

SATURDAY NIGHT



ESTABLISHED
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"THE PAPER WORTH
WHILE"

TORONTO, CANADA, MAY 25, 1929

GENERAL SECTION
1 to 16

WOMEN'S SECTION
17 to 32

FINANCIAL SECTION
33 to 48

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Canada and the U

ons on Rotten Row—Election Campaign in Saskatchewan—
iff—Centenary of Circuit Riders' University—Our Helium Resources

The FRONT PAGE

Dr. Shields and the Lamp of Culture

The renown of Rev. T. T. Shields, long a head liner in the Canadian press, has attained international effulgence. He has even experienced the highest conceivable proof of his news value on this continent—a position on the pages of the New York tabloids. After all it is not often that the President of the Board of Trustees in a University outside Eastern Europe has to hide in a closet to escape physical violence at the hands of an enraged student body.

There seems to be a difference of opinion whether the fact that Dr. Shields was a Torontonian dictating elaborate rules of conduct for the professors and students of a leading university in the faraway state of Iowa, had anything to do with the disturbances. But if it had there is excuse for national resentments. We fancy that if one of Dr. Shields' friends like Rev. J. Frank Norris the "Texas Tornado" or Rev. John Roach Stratton the holy-roller of New York had tried to rule one of our Canadian universities with a rod of iron a national cry would have been raised, and the epithet "carpet bagger" rather freely applied.

In a speech at Buffalo Dr. Shields did not hesitate to bring in the analogy of Calvary. He was not likening himself to either the penitent or the impenitent thief, but to Our Lord. The students who attacked him he compared to Loeb and Leopold, the cruel Chicago murderers and he had unkind words for many others. Evidently "forgive them, for they know not what they do" is not one of his favorite biblical quotations. For some years past it has been apparent that he believes not only in the verbal inspiration of the Bible, but the verbal inspiration of Rev. T. T. Shields. Obviously fundamentalism of which Des Moines University was to be the fount has not proven successful as a vehicle of sweetness and light. He attributes the disturbances to "rationalism" which crept in through the key hole perhaps. But it seems to us that they may have been due to the fact that the student body was taking fundamentalism too seriously. Their actions strongly suggest traditional old testament behavior in times of crisis. When the ancient Hebrews were in an excited frame of mind on any matter of doctrine or social custom they sought out the nearest pile of "art-bricks" or any other missiles that were handy and proceeded to make their views clear. Prophets were "their meat" as a rule and as Dr. Shields is fond of doing his bit in this line, he should have known what to expect in an institution which had been purged of "modernism." No, we cannot regard the insurgent students of Iowa as either rationalists or modernists. They were simply giving a fine exhibition of the way primitive minds, untainted by the sophistications of modern philosophy, operate when they undertake to settle matters for themselves.

Seriously the catastrophe at Des Moines surprises nobody aware of Dr. Shields' record in Toronto. His course has been wholly destructive in impulse. He broke up the peace and happiness of what had been for two generations the well-loved place of worship of some of the best and kindest people in Toronto. He tried for years to effect the same work of wreckage at McMaster University that he so swiftly accomplished at Des Moines University. He made life so unbearable for many Baptist clergymen and laymen of high character that they were finally forced to go to Parliament for remedies. To disagree with him is to become the target for vituperation. We do not approve of rioting or egg-throwing but occasionally persons clothed with a little brief authority become so tyrannical that disorder is inevitable.

Anglicans to Delay Cathedral

The almost unanimous vote of the Deanery of the Anglican Diocese of Toronto against proceeding with the construction of the Cathedral of St. Alban the Martyr indicates that common sense has got the better of mere sentiment in the councils of the senior clergy. Without their countenance and approval it will be impossible to raise the vast sum necessary if the enterprise were to be proceeded with, and abuse of these venerated men by a vociferous priest-vicar cannot change that fact.

As matters stand the fire which destroyed the brick-up nave early in April seems to have been providential, since it relieves the Anglican Church of what was at once a reproach and a white elephant. The abandonment of St. James' the historic edifice on King St., Toronto for cathedral purposes, never induced the community at large to regard it in other than that light. "St. James' Cathedral" has continued the accepted term with everybody, and most persons outside the Anglican communion were unaware that it was not entitled to the name. The project of building the Cathedral of St. Alban the Martyr on vacant lots in the neighborhood of what was then known as Seaton village was a product of the mad real estate boom of the eighties, when boosters were laying out on the outskirts of Toronto plans for the accommodation of a million inhabitants, who were expected to arrive from parts unknown within a few years.

The boom broke before St. Alban's Cathedral got really started, and for nearly four decades the unfinished structure has had the name but hardly the semblance of a cathedral or even a properly equipped church. The best proof that the Anglicans did not want it has been the fact that twenty years of continuous appeals by the present Bishop, Rev. James Sweeney, D.D., have met with no response that would justify continuance of building operations. The charge of niggardliness cannot however be laid at the door of Anglicans. In the intervening period they have erected many magnificent parish churches in districts where they were most needed; have developed the social life of the church in such a way that it is a joy to most



ONE OF HORATIO WALKER'S MASTERPIECES

The above typically Canadian work entitled "Milking: Evening," is the property of the St. James Club, Montreal. It was loaned to the retrospective exhibition of the works of the famous Canadian painter, Horatio Walker, in progress at the Toronto Art Gallery. Mr. Walker is renowned as one of the greatest draughtsmen of his time and in this respect the above picture is peculiarly characteristic.

of its young people; and have lived up to the immense responsibility imposed on them by the great volume of British immigration to Toronto and its environs. As the opponents of construction point out, there are so many practical calls on the funds of its membership that a new cathedral must be regarded as an unwarrantable and unnecessary luxury.

The failure to arouse enthusiasm for the project, initiated so recklessly forty years ago, and the resolve to "write it off the books," so to speak, is no reflection on Bishop Sweeney. He had a greater and better monument in the splendid organization of his diocese not merely in the great city parishes but in the poor parishes on the northern fringe of the diocese, up in what were once the lumbering districts of central Ontario. It is impossible to look into the organization of these humble little places of worship; or to investigate the extra-parochial work which is carried on among the underprivileged in the city itself, without feeling admiration for the ecclesiastical mind that has kept the diocese of which he is shepherd so well abreast of the needs of the time.

Check on Churchill Boomsters

Winnipeg despatches which have recently appeared in the U. S. newspapers should serve as a timely warning to the tribe of boomsters and floating fortune hunters who may be counting on finding at Fort Churchill the pot of gold at the end of the rainbow. The history of this continent reveals that every opening of a new and important terminal or new centre of mineral discovery has been attended by a flock of "get rich quick" gentry, most of them impractical rather than dishonest, seeking immediate fortune. The aftermath has often been heart-breaking. The slang term for these centres of illusory fortune is "honey hive".

Americans are being warned in advance against trying to create a "honey hive" at Fort Churchill, the terminal of the Hudson's Bay Railway and the port which, if the predictions of optimists are fulfilled, is to be an integral factor in a new world's trade route.

It is said that the warning comes none too soon, because many people in ignorance of the fact that Fort Churchill is not ready for town settlement have been trying to get there already. A despatch to the New York "Herald-Tribune" says:

"Hundreds of persons are trying to devise ways and means of getting to Churchill, despite the fact that railway officers are repeating the statement that the inadequacy of transportation and accommodation prevents them from allowing visitors to go to the port. There are business men, would-be merchants, gamblers, construction camp hangers-

on, bootleggers and holiday seekers with bankrolls, and all of them are urging that they be permitted to go to the bay and be given a chance to make a good town out of Churchill."

The facts about Fort Churchill at the present time are that while steel has been laid to that point, it is at present available only for construction purposes. Equipment for passenger services, and for the all important task of feeding visitors and new residents is still to come. Consequently officials are maintaining a strict supervision over those seeking the privilege of travelling beyond Le Pas, and giving "tender feet" salutary advice. It is quite probable that later on there will be attempts at "town-siting" up around Churchill, but after the bitter experience of Canadians in this respect fifteen or twenty years ago it is also likely that they will be stillborn. It is certainly to be hoped that the real estate gentry will be given short shrift if they try to sell in Great Britain worthless lots on the shores of Hudson's Bay. Canada is still suffering in reputation abroad from the land frauds that were perpetrated in British Columbia and other Western provinces. Nor is it probable that Fort Churchill will prove profitable ground for humbler varieties of tin-horn gamblers, the kind who use marked cards and the pea-and-shell game.

Conservative Activities in Quebec

There will be many important conventions held in Montreal before this year has run its course; but it may be doubted whether the large and influential meeting of Conservatives that was held at the Place Viger Hotel on the 15th May, will not ultimately be reckoned to have transcended them all in intrinsic significance. The convention was held for organization purposes in the field of Federal politics, and it was addressed by the Conservative leader in that field, Hon. R. B. Bennett, whose speech constituted a cogent appeal to Conservatives right through the Province of Quebec to close up their ranks, and to go into the next general election, whenever that may come, with high hearts and courage, as in the palmy days of Macdonald and Cartier.

Not often can Mr. Bennett have been heard to greater advantage than in addressing this gathering, so largely composed of French-Canadians, to whose race and its distinctive qualities he paid a warm and appropriate tribute. "There are no people in all Canada," he said, in one memorable passage, "who, by tradition and instinct, love of country, regard for great institutions, regard for their development, love of liberty, regard for the material development of their country, respect

reverence and regard for constitutional authority, are equal to the citizens of the great Province of Quebec." He dwelt on the innate Conservatism of the Province, and predicted that, even if considerations not strictly political had recently, to a large extent deflected that sentiment into wrong channels, the quarter of a million who voted Conservative at the last election would be doubled when next the opportunity of voting came. By common consent, Mr. Bennett, at this gathering, deepened the favorable impression he had already made in the province.

The convention itself was of a thoroughly representative character. Those attending numbered, in all, about four hundred, the delegates thereto having been previously elected at a succession of county conventions themselves a notable testimony to the "spade work" that the Conservatives have lately been doing in the province—that have been held during the winter and spring. For the very thorough-going character of this "spade work" in the constituencies, Mr. L. J. Gauthier, himself, like Mr. Armand Lavergne, who also attended the convention and pledged unequivocal fealty to Mr. Bennett, an ex-Liberal, has been mainly responsible. Mr. Gauthier has a great reputation for organizing capacity and it was obvious that a considerable section of the delegates would have liked him to be chosen as provincial organizer right off the bat, but it was ultimately decided that the appointment of such an organizer should be made later, and in the meantime, a strong committee was named by Mr. Bennett to work out with General A. D. McRae, the chief Conservative whip, who also addressed the convention, a detailed plan of campaign for the organization of the province in the party's interests.

It is quite evident that the Conservatives intend to make a strong and systematic attempt to win back the province, or at any rate, a large slice of it, in an electoral sense, to the party standard. The personnel of those attending the convention is a sign that sectional and other feuds within the Conservative ranks, and some of them of long standing, have largely been terminated. This, it may be added, was a very essential preliminary to any effective work of organization. For, as we have had occasion to point out before today, Conservatism in Quebec could not hope to stand a dog's chance of making any substantial inroads on the almost solid phalanx of Liberal representation, so long as, within its own party ranks, hatchets remained unburied and lions and lambs were obstinately refusing to lie down together.

Ways of a Feminine Romancer

There seems to be a good deal of unnecessary pother about the bona fides of a sea romance "The Cradle of the Deep" by Joan Lowell, which has turned out to be one of the best sellers of the day. We have not read the book but even if we had the alleged technical inaccuracies would be lost on us, because one would have to be an ancient mariner to detect them. The trouble seems to have arisen from the fact that the book purports to be the actual autobiography of a girl who grew up from the age of 11 months to 17 years on a trading vessel in the South Seas, of which her father was captain. Naturally Miss Lowell has been lavish of wonders and adventures.

After "The Cradle of the Deep" had attained a very wide circulation certain old salts of literary criticism attacked the accuracy of its details, while other ancient mariners like Heywood Brown were convinced of its marvellous veracity. Some held that no one really acquainted with sailing ships could have made some of the slips that appeared in its pages; while others were certain that only a person who had lived her life at sea could have written it. The pros and cons rather remind one of a group of alienists at a murder trial. It now appears that Miss Lowell was the daughter of a California sea captain and like her mother and brothers and sisters had at various times made trips with her father though she spent most of her childhood and youth on land and graduated from High School at Berkeley, California. "The Cradle of the Deep" seems to be the fruit of family tradition, or yarns father told on his visits home, rather than the straight-away autobiography of a single young person.

Under the circumstances it seems excessively censorious to speak of Miss Lowell's achievement as an "outrageous deception". It betokens in accusers a lack of humor and of knowledge of literary tradition. Miss Lowell may rest assured that if she has written a good yarn her fame will not suffer from the fact that some of its details are imaginary. She has in fact followed the method of the first great English novelist, Daniel Defoe. Defoe wrote several stories of adventure, including "Robinson Crusoe" and "Captain Singleton" which were autobiographical in form, but since everyone knew that he was a landsman nobody was annoyed about it. A case more in point is his "Journal of the Plague Year", which gives a most graphic and harrowing account of the great plague which ravaged London in the 1660's. A generation later this little book came to be accepted as an authentic narrative of personal experiences, and no doubt many readers of to-day imagine it to be such. Yet the truth is that Defoe was an infant of not more than five years old when the plague occurred. His story of the sad events was based on elaborate researches and conversations with old Londoners, the results of which he cast, with magnificent artistry, in the form of a personal narrative.

Again no one knows or cares how much of Thomas De Quincey's "Confessions of an English Opium Eater" is true. The great master of colorful prose was certainly at one period of his life an opium addict, but whether all that he set down came to him in that wise is at least doubtful. Nevertheless it remains, like "The Journal of the Plague Year", one of the great masterpieces of English literature. A parallel case is that of George Borrow, whose famous books "Lovengro", "The Romany Rye" and "The Bible in Spain" purport to be autobiography, and no doubt in a considerable measure are. But those who knew Bor-

row in later years discovered his inability to distinguish fiction from fact in relating his own experiences,—a trait not uncommon with many who lack Borrow's literary genius.

Perhaps the nearest analogy to Miss Lowell's method in writing "The Cradle of the Deep" is to be found in history of "An Englishman in Paris" certainly one of the most fascinating books ever written, which in the form of memoirs places before the reader nearly every celebrity of Paris from 1840 to 1870. It caused such a sensation when published anonymously in the mid-nineties that some of the more celebrated diplomats of the day were suspected of having written it. Later it was revealed that it was the work of the late Albert D. VanDam, an Englishman of Dutch descent, too young to have enjoyed the experiences and acquaintanceships recorded. He had had recourse to the diaries of two uncles, natives of Holland, who had been merchants and bankers in Paris throughout the period mentioned; and had enriched the incidents they recorded by a study of the Parisian newspapers of the time. This of course the DeFoe method applied in a new and charming way; and only the hypercritical censured VanDam when the facts about his book were revealed.

As we have said the question of importance is not whether Miss Lowell's book is a tale of actual experiences, but whether it is good literature, and on this point we are at the present time unable to speak.

America's First Grain Harbor

The annual report of the Montreal Harbor Commissioners for 1928 has just been issued—somewhat late owing to the pressure of business on the officials of the Board—

and it tells a story which gives ground for solid satisfaction. Indeed, the chairman, Senator Dr. W. L. McDougall, states that last year was satisfactory from every point of view, that the harbor has been kept "physically adequate to the needs of a constantly expanding traffic" and that it is pleasing to report that at no time has it been a burden on the taxpayers. As a matter of fact, this last is something in the nature of an understatement of the case. For not only have the Commissioners been able to pay from revenue the interest on all loans received from the Federal Government for various improvements and so forth, but they have also paid a good round sum into the sinking fund which they have established.

In truth, the growth of the business that the Harbor Board is doing is almost astounding. Last year the revenues were the greatest on record, amounting to the sum of \$5,589,327. For every year since 1921, with the exception of 1926, the revenues of the port have shown a substantial increase on the preceding year's record, and the revenues for last year are almost double those of 1921. For the eighth successive year, Montreal has shipped more grain than any other grain shipping port in the whole world—a fact which is all the more remarkable when it is remembered that it enjoys only a seven-month season, while its principal competitors are able to ship all the year round. Incidentally, it is worthy of note that, for the first time in the history of the port, the figures topped the 200,000,000 bushels mark, the goal which the Harbor Board set for itself last season, the amount of grain handled being 211,295,376 bushels, as against 84,782,462 bushels handled by New York, and 24,167,184 bushels handled by Baltimore.

Senator McDougall and his colleagues are to be heartily congratulated on the report they have been able to present. The port is self-supporting—and more, its finances are in thoroughly good shape. The necessary expansion of facilities and additions to equipment have been well cared for. The business of the port is handled with efficiency and expedition. It is true that, at the moment, there is a considerable tie-up in the grain-handling system. But those responsible for running the business of the port can scarcely be blamed for this. On the contrary, they might well argue that, had those whose business it primarily is to keep their finger on the pulse of world conditions, as regards wheat demand and supplies, possessed adequate and up-to-date knowledge on the subject, prices would have been reduced earlier and there would have been no tie-up at all. However, that is by the way, it is apparent that the volume of business done through the port is mounting in a most astonishing fashion. Nor would it be right to omit mention of the fact that, among its other advantages, the port enjoys, in its present Harbor Commission, the inestimable one of a progressive and far-seeing administration.

Attempts to distinguish between the gentleman and the "gent" recall a definition attributed to Judge Wightman, the father-in-law of Matthew Arnold. Once, in the course of examination, a witness referred to a certain person connected with the case as "an independent gent."

"An independent what?" inquired Wightman.

"A gent, my lord," replied the witness.

"Oh, I think I understand," said the judge. "That's something short of a gentleman, isn't it?"



DR. DONALD ARMOUR, C.M.G., F.R.C.S.

Distinguished Canadian Surgeon who has practised for many years in London, England. Dr. Armour was recently unanimously nominated by the Council of the Medical Society of London as its president, one of the highest honors that could be offered a member of the medical profession in the British Isles. Dr. Armour is a native of Cobourg, Ont., a son of the late John Douglas Armour, K.C., Chief Justice of Ontario, and a graduate of the University of Toronto. Eric Armour, K.C., Crown Attorney of Toronto, is a younger brother.



A TYPICAL BRITISH CAMPAIGN SCENE
In England the wives of many public men go on the election campaign with them. The above picture shows the Chancellor of the Exchequer, Rt. Hon Winston Churchill and his beautiful wife acknowledging an ovation at Epping.

The Saskatchewan Elections

School Question and "Time for a Change" the Main Issues

By F. C. Pickwell

(Western Representative of "Saturday Night")

THE seventh provincial election in Saskatchewan will occur on June 6th. For over twenty years these campaigns have been considered more or less of an oratorical formality under the successive leadership of Hon. Walter Scott, Hon. W. M. Martin and Hon. C. A. Dunning. They rocked the Liberal cradle with such care that nothing but a faithful adherence to their cause appeared to thrive. After the birth of this new province they adopted the newcomers as they came along, and made sure that they became imbued with the proper political spirit. There may have been changes among the chief executives, but the well oiled machine kept working smoothly on all sixes. But there is evidence that Hon. J. G. Gardiner has not been so successful. Essential parts in the steam-roller have recently been getting out of gear and becoming rather noisy. The minority Conservatives and Progressives have been quietly recruiting and consolidating a newly unified strength, which may possibly get them somewhere. Every constituency is being contested and, with three or four exceptions, there will be no three-cornered contests.

Liberal leaders make light of the opposition optimism. That the electorate should even dream of a radical change is to them incomprehensible and unthinkable. It is seldom that a Canadian province has been dominated for so long a term by one party. As a result there is an inevitable growing force which seeks a change.

Based on the membership of sixty-three in the last legislature the possibility of a change, or even a close run, would seem to be rather far-fetched. The Liberals had fifty-three, the Conservatives four, the Progressives four, with two Independents. There is not much in that to cheer about, but the unexpected sometimes happens in politics. The opposition see encouragement in statistics covering the last election.

The analysis does reveal a different story. The Liberals polled 54.45 per cent. of the total vote. The opposition accounted for the other 45.55 per cent., but only managed to elect ten members out of sixty-three. Advocates of proportional representation should find here ideal territory. The total Liberal vote was 134,904. Twenty-three Conservative candidates polled 52,486 votes. Thirty-eight Progressive candidates polled 60,374 votes, or a total opposition vote of 112,860. Several constituencies show small government majorities. One statistical expert has estimated that candidates in the last election struck this average: Progressives, 1,588 votes; Liberals, 2,277 votes; Conservatives, 2,611 votes.

Figured from that angle the possibility of a change does not seem so hopeless. It is pointed out that in previous elections the opposition had to conduct a campaign without any newspaper support whatever, against an exceptionally hostile party press throughout the province and a more popular Liberal leader. They now have an aggressive daily newspaper on their side, quite able to hold its own in political battles as they are fought in Saskatchewan.

THERE is one rather interesting election angle in Saskatchewan. Prior to 1920 in all villages, towns and cities, with a population of 2,000 or over, a voters' list was prepared and a court of revision held. This was not done in the rural districts, but government enumerators prepared a list of voters in each riding. On election day the returning officer was empowered to add any names on the personal application of people claiming the right to vote. During 1920 the election act was amended, and these regularly prepared voters' lists were dispensed with entirely. The system which formerly prevailed in rural districts became applicable in every constituency.

This unique system would seem to offer wonderful possibilities for a well established political machine. In each riding the returning officer appoints an enumerator, whose duty is to prepare a list for the district under his control, which has to be posted in a public place eight days before election. During this time applications may be made to either strike off or add names to the list. The document must then be delivered to the deputy returning officer not later than eight o'clock on the morning of election. Under such conditions lists might be rather incomplete. If election agents challenge any name on the list he must be sworn. If a voter presents himself and his name is missing, on being sworn he may be added and given permission to vote.

The oath requires that the applicant be twenty-one years of age, and a British subject, and not an Indian or a Chinaman. Why the latter should be distinguished from the thousands of no more intelligent foreigners is beyond comprehension. The statutory declaration decrees that the voter must have resided in Saskatchewan for one year, and in the electoral division for at least three months preceding the election—and that he has not voted in any other

polling place. The claim is also made that these government enumerators are equally curious about the voter's racial origin, religious tendencies and political inclinations. This would seem to set a new precedent in Canadian election campaign methods. Just imagine what machine operators could do with a list controlled like that!

Both leaders appear to be highly regarded by the public, irrespective of inherent party beliefs. Premier Gardiner is not compared any too favourably with Hon. Mr. Dunning, and is credited with lacking the latter's clear-cut ability as a business administrator. But he has considerable standing as a platform orator, which began during his Manitoba college days. There is nothing outstanding against the personal integrity of Dr. Anderson, opposition leader. One of the grievances is that he was once a Liberal who changed his party affiliations. That might seem to be an unpardonable offence in Saskatchewan, but is not unusual.

Government supporters claim that the doctor is too fond of political muck-raking, and has not always been able to make good his sensational charges. In their judgment he would be much more popular if he conducted a nice harmonious campaign.

So far as the writer could gather there is no particular issue at stake. The government had hoped to make a big noise on a definitely promised return of the natural resources. It seems that a bit of stage-play had been planned along that line, when certain unexpected developments at Ottawa spoiled the whole idea. The recent proposal of an independent Saskatchewan outlet to Hudson's Bay did not react as anticipated. There was a time when the Ku Klux Klan movement promised to become a sensational feature, but even that appears to have more or less petered out with the departure of profit-seeking promoters. What influence the Klan membership may have as a silent force it is impossible to say, but there is no official connection with any of the groups. If this fantastic organization manages to exist it will be largely due to unwholesome political and educational conditions created throughout the province.

THE name of a former influential Saskatchewan millionaire, Mr. Bronfman, is playing a prominent role in the campaign. He will be remembered as one of the former bootleggers who was named by the Customs Commission as a fit subject for criminal investigation. Several months ago the Attorney General assured the public that he would take action at once—but nothing has been done. The claim is now made that such action must be taken by the Dominion Government. It looks as if both Ottawa and Regina have no ambition to delve into the history of this and similar cases, which might have a sinister connection with the political machine.

Aside from general pleas of good government, public development, road improvements and provincial power plans, there is nothing particularly exciting in the government's platform. In view of Dr. Anderson's long and creditable connection with educational development, it is natural that he should still be displaying concern over the public school policy. One cannot remain in Saskatchewan very long without hearing almost incredible stories about dangerous inroads on the public school system. Separate schools are permitted by law, but there is apprehension that the public school rights are being overridden by influences more concerned about the preservation of foreign languages than a proper all-round education for Canadian children. This is being made a political issue, just as it was by Sir Frederick Haultain when the province was born.

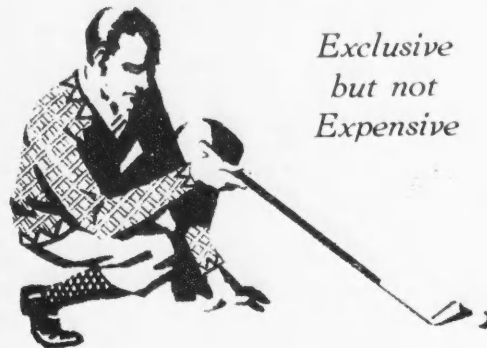
In his consistent attitude Dr. Anderson proves that he at least has the courage of his convictions. The stand he is taking will undoubtedly lose the party thousands of votes. There are foreign colonies which have no sympathy with the position taken by some members of the opposition. On the other hand, since this condition developed under the Liberal Government, they will naturally feel quite safe in entrusting their aspirations to them. But the dominating issue may finally evolve around a hectic campaign to break the political system which has dominated the province for many years.

While the United Farmers have secured a great many favors from the government, many cannot forget that during previous elections extreme efforts were made to kill the political plans of the Progressives. Unlike the neighboring provinces they have not been able to get very far. This feeling is now evidenced through an apparently harmonious working arrangement with the Conservative party. There has been give and take on both sides, in an obvious effort to present a united front against the government. The returns after the polling will undoubtedly include some surprises.

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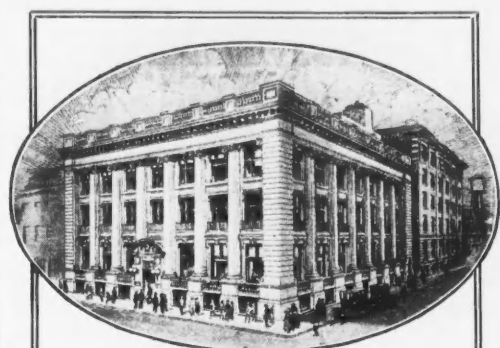
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Stately Homes of England

A Tabloid Romance

By BRUCE MURPHY

SIR JOHN SINDEN sat in deep meditation at his desk in the library at Oaklands. The mansion on the large estate had stood there for six hundred years. It had no heating system and no plumbing, but the stone walls were three feet thick and covered with ivy. It was one of "the stately homes of England."

The old Baronet felt that everything was coming to an end. Taxation since the great war had reached staggering figures. He could no longer pay it; and the time was near when the usual house parties would be coming to shoot the pheasants and to eat elaborate dinners.

His lawyer had advised him to cut down the large establishment, dismiss the servants, sell the horses and pictures, and live a simpler life.

But the problem was too great for him. He had no knowledge of the simple life. It probably meant that he would have no shooting in the Autumn, which was preposterous; he might better be dead.

Turning back to the desk he took a sheet of crested paper and wrote:

"My dear Gwendolyn. — You are familiar with affairs at Oaklands; I need not recall them. They have now come to a crisis. You will find the tax assessments in order on my desk with the various amounts added up and the total properly set down. I cannot pay it. I am going to shoot myself. My only request is that you will place a tablet in the church to the memory of the last Sinden. Your loving father."

He rang for the butler, and said:

"Take this letter to my daughter, Coggins; she is on the tennis lawn. You needn't wait for an answer."

With a dignity befitting his high office, the old butler went out and presented the letter on a silver tray.

"From your father, Miss Gwendolyn."

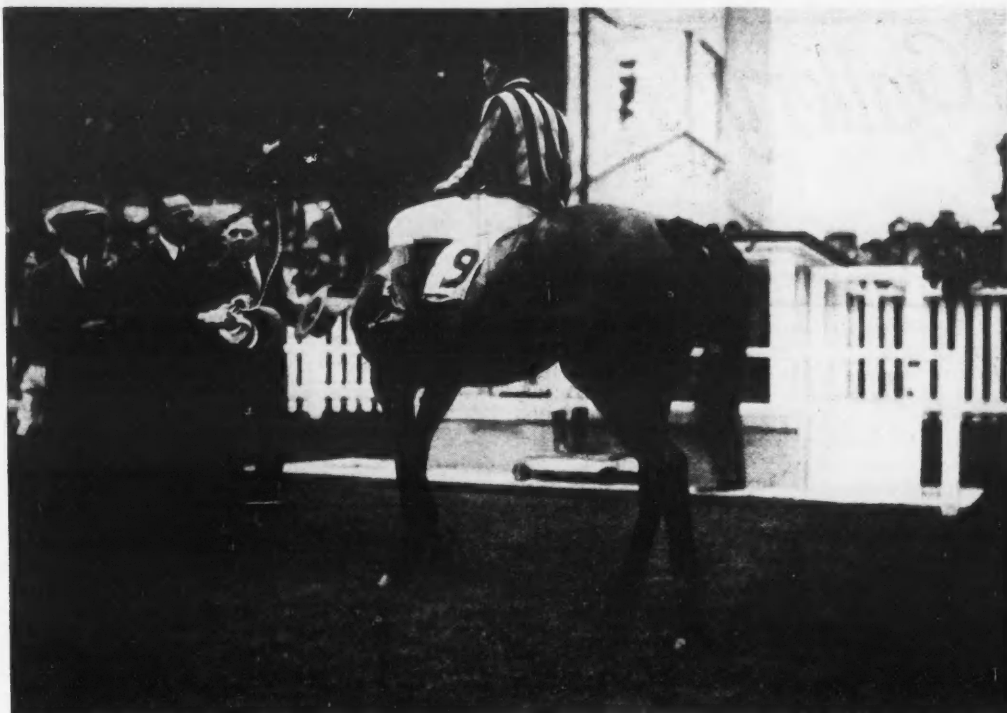
"Thank you, Coggins," she said with a smile.

This charming girl was known and admired throughout the county for her beauty and her intellect. She had flaxen hair, and a complexion that only the English climate can bestow — that needs no aid from the drug store or the chemical laboratory. In short Gwendolyn was a peach.



TO SUPERVISE FOREST RESERVES

Mr. J. Frank Sharpe, appointed chief officer of provincial forests by Hon. William Finlayson, Minister of Lands and Forests for Ontario. Mr. Sharpe has been connected with the Forests Department ever since his graduation from the University of Toronto in 1922. During the majority of that time he has been chief of the estimates and surveys branch. Prior to his graduation he served during his period of study with various pulp and paper companies and is considered an authority of the work which he is about to undertake.



WINNER OF KING'S PLATE, ONTARIO JOCKEY CLUB

The banner event of the O.J.C. Spring meet at Woodbine Track, Toronto, brought a surprise in the victory of "Shoreline" owned by Robert Davies, Thorncliffe Stables, Toronto. The colt emerged from the pack in the home stretch and overtook a rival which was leading by several lengths. The victory was due to the brilliant riding of jockey J. D. Mooney and the able training of Fred Schilke who is seen beside Mr. Davies who is standing holding "Shoreline."

Playing tennis with her fiancé, Lord Algernon de Wynter, the richest young man in the county, she paused to read the letter. On the instant two pistol shots rang out from within the house, and a yellow cat raced through the doorway.

As the sound reached her, the roses faded from her cheeks. With a sharp cry she threw up both hands and clutched wildly at the air. It wasn't strong enough to hold her up, and she sank down upon the grass.

Lord Algernon, with the quick perception of a lover, knew at once that she had received a shock of some kind. He put his arm around her waist and lifted up a dead weight of a hundred and thirty pounds.

"My dearest Gwen, tell me what is the matter. What has happened?"

"O Algernon, read the letter; it is dreadful. Papa says he cannot pay his taxes. He has committed suicide. He is dead."

The dignified old butler who, looking through a window, had observed the collapse of the young girl, now appeared with a tray.

"A glass of wine, Miss Gwendolyn, the old brown sherry laid down by your grandfather in 1870. We have very little of it left."

The excited girl grabbed the glass and drained it in one gulp. As she turned to hand it back, she saw her father coming out of the house. The glass dropped from her nerveless hand and was shattered to pieces on the ground.

"O Father, I thought you were dead. You said you would shoot yourself, and I heard the shots."

"I did my best, but failed. I took a couple of trial shots at the cat and missed it. I knew at once that if I couldn't shoot the cat, I couldn't shoot myself. I had to give it up."

It only remains to be told that Lord Algernon promptly married the beautiful Gwendolyn, paid her father's taxes, and helped him to shoot the pheasants in the fall. What more could you expect him to do?

Ivory King of the Yukon

By G. H. Melrose

THERE is more than gold to be found in the Yukon. Ask Jack Elliott. He can tell you that there is also ivory up there in the far north. He makes beads of it, and ultimately money. Much money. His is a fascinating story and one scarcely to be believed. Here it is:

Elliott, an engineer on a Yukon River steamboat and a comparatively young man, was not among those who hit the trail in '98. His tale is the product of a later day. He went to the north when the first hectic gold-rush was well over, and he found other treasure—to wit, ivory. Great smooth masses of it, as thick as the boles of small trees. Where, it will be asked, did this ivory come from? There are certainly no elephants in the Klondike. To answer that question one must go back into the mists of antiquity, back into the unremembered centuries of time when great mastodons were the lords of the earth. They had tusks with which they fought and gored one another and when these monsters perished their bones were crushed and stamped into the earth and there buried deep—perhaps in time covered by glaciers or carried into river beds. With the great trek of '98 and the ensuing industrial development of the north man, in digging for the elusive yellow metal, unearthed the giant skeletons centuries old. Antiquarians became interested. And Jack Elliott decided it might be worthwhile to carry some of the huge tusks back to Whitehorse with him after one of his trips. Single-handed he contrived and set up machines for the cutting and polishing of the old ivory and very soon he was making beads and small ornaments of various kinds which found ready sale. He knew real ivory when he saw it. He was an opportunist who saw his opportunity and recognized it and who set about the business of making the gold-seekers envious. His program is simple.

In the summer months he travels up and down the Yukon and collects his ivory and in the winter when the river is frozen and the steamboats are berthed until the following June; when passengers and freight are carried in trains of auto-tractors between Whitehorse and Dawson and he has nothing much to do he sets to work at his lathe and employs himself at his hobby. His is a new story of the frozen north, a romance of the Klondike that has caught the imagination of every tourist who penetrates into that land. They leave the steamer at Skagway and press on to Whitehorse to have a look into this ivory situation. They journey by the little narrow-gauge railway that follows that old trail of the gold-seekers through the famous White Horse Pass, and when they find Elliott and look upon his handiwork they marvel. Is there money in ivory? You should ask. Why, even piano keys alone absorb a considerable amount, not to mention the great hairbrush industry and that aesthetic portion of the great middle class which just must have an ivory elephant as an ornament on the mantelpiece. Elliott will not long

hold a monopoly. Already there's talk of a big syndicate from the east which is to ship loads of the precious stuff to the Outside. But Elliott was the pioneer. And he is still called the Ivory King. His beads are worn by wealthy Chicago women, as well as adorning the fair necks of local belles and the dusky chests of Eskimo queens.

The Passing Show

Premier Stanley Baldwin probably expects a great deal of support from the girl who likes a man who smokes a pipe.

It is said in favor of television that it will permit us to see as well as hear public speakers on the radio. But we have not heard lamentations of any great degree over the fact that that is not possible now.

St. John Ervine ventures the supposition that the United States will one day be the heart of the British Empire. Or as we would prefer to put it, the nerve centre.

If not indeed, continuing in anatomical comparison, the glad hand.

This is about the time of year when husband and wife compromise on the annual subject of a summer place by agreeing to accept the wife's choice of a location.

Add modern similes: As reliable as a golf score.

Among those who might well become air-minded are managers of stuffy concert halls.

The best after-dinner speech was made by a chairman at a recent banquet who rose to inform the guests that none of the scheduled speakers had been able to attend.

Hal Frank

The Late Cardinal Gasquet

THERE were other sides to the great Cardinal's character than those of learning and sanctity, writes an English correspondent. He was a most delightful companion and the most hospitable of friends. One who remembered him at the head of the monastic table, when a visiting team of cricketers were being entertained, can recall the twinkle in his eye when, after luncheon was over, the occasion being a great holiday of the Church, port was ordered. It was a piping hot day, but the port was very good, if somewhat heavy for the occasion. The fielding afterwards was not all that could have been desired, and the visitors were beaten, as some said, by the Abbot's port! On another occasion — it was a cricket match again — fine old sherry and plum cake in his room for tea helped on the game. The Cardinal was baptised in the little church in Somers Town, near Euston Station, which dates from 1798. The church is in a very poor district, and its walls appear decayed; but, as the Cardinal once said: "So many holy souls have prayed therein that they have watered the walls with prayers." It is still a not uncommon sight to see distinguished members of the Roman Catholic Church leave Euston Station on alighting from their sleepers (travelling from Ireland, Liverpool, or the North) and make their way down to this little church for early Mass. Many Irish Catholic Members of Parliament did so regularly.

Death of "Woodbine Willie"

THE Rev. Geoffrey Anketell Studdert-Kennedy—known to most people by his old army nickname of "Woodbine Willie"—died recently at St. Catherine's Vicarage, Liverpool. He had been ill for some time with influenza. Born in Ireland 46 years ago, Mr. Studdert-Kennedy graduated at Trinity College, Dublin, and was ordained in 1908. From 1914 to 1921 he was the Vicar of St. Paul in the Blockhouse, Worcester. During the War he acted as a temporary chaplain to the forces in France, and he was given his famous nickname by the Tommies, to whom he endeared himself by his genuine sympathy and understanding, and his unflinching supply of cigarettes. He gained the Military cross in 1917, and after the War the King made him one of his honorary chaplains. As a padre he was able to speak to the soldier in a direct manly way, which made an instant and enduring appeal, and the helpful advice he gave to all who sought it made him popular with all ranks of the army. His post-War sermons were often attacks on modern social life. Rich and poor would flock to his Lombard Street church, the former private with the former colonel, and "Woodbine Willie" leaning in his confidential manner from the pulpit, would have a message equally applicable to both. His War experience filled him with a bitter hatred of militarism, and his sermons often had as their theme the need for peace.



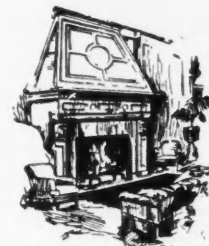
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THE Windsor
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MAJOR HUGH C. MacLEAN

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EXCEPT for the expected disappointment of the more ardent prohibitionists, there is general commendation in Ottawa for the King government and its officials on the manner in which Canadian interests were upheld in connection with the efforts of Washington to persuade Canada to place an embargo on the export of liquor to the United States. The correspondence between the two capitals made public during the past week shows that the highly sensible attitude of the government here was maintained throughout the negotiations. The government took the stand that owing to the difference in the methods of the two countries in the matter of controlling the liquor traffic a certain amount of smuggling was inevitable; that since nearly ninety per cent. of the smuggling is done in United States boats there would appear to be opportunities for the American authorities to exercise some control over their operations; and that were Canada to impose an order prohibiting clearance to liquor shipments a large illicit traffic would develop in this country which could only be partly controlled at the cost of millions of dollars. The Washington government was advised that public opinion in Canada would not approve of such an interference as was proposed with a business that does not involve violation of Canadian laws. In effect, what was said in the more polite language of diplomacy was that the Canadian government could see no reason why this country should assume further responsibility for making enforceable the laws of the United States, especially as what was proposed would bring widespread law violation in Canada and in view of the fact that the amount of liquor exported from Canada was such a small factor in the supply that goes to satisfy the demand of United States consumers.

As has been pointed out previously in these columns, there is good reason to believe, and Canadian officials do believe that if the export of liquor from Canada to the United States were placed under an embargo the principal result would be a duplication on the Canadian side of the border of the smuggling situation on the American side. The rum runners would establish illegal bases for the traffic out of Canada instead of conducting their operations from the legal and inspected docks. The Canadian side of the border would be afflicted with the law-breakers from the other side who now need come no farther into the country than the export docks. It has been estimated by customs officials in Ottawa that it would cost Canada four or five millions a year to attempt to enforce an order prohibiting clearances. At the same time, American officials have themselves estimated that only about two per cent. of the liquor consumed in the United States originates outside the country.

OF COURSE some of the Canadian prohibitionists hold that it was the duty of Canada to do whatever the United States asked in the way of assistance for the suppression of the rum running and bootlegging business. As soon as the correspondence between the two countries was made public, that veteran enemy of the demon, Sir George E. Foster, served notice from his place in the Senate that he was going to register disapproval. A few in both Houses are ready to agree with him, but the great bulk of opinion appears to be that the government handled the question admirably and in a manner that reflected credit on Canada. The one concession that was offered, that of allowing the neighboring country to station its own officers on the Canadian liquor docks for the purpose of acquiring information about shipments was not accepted. The whole question of the prohibition of exportation seems to have been disposed of definitely for some time.

IN ANOTHER matter in which a conclusion has been reached in negotiations with the United States, the course taken by the government does not meet with such general endorsement. Reference is to the convention dealing with sockeye salmon fisheries in the Fraser River, which was signed on behalf of Canada at Washington in March last by Hon. Vincent Massey. Although it is under-

stood Premier Tolmie of British Columbia, who was consulted in the matter, has given the convention his blessing, Conservative members in the House of Commons and the Senate from the Pacific coast province regard it as highly unsatisfactory. For several years the fisheries authorities of both countries have been wrestling with the problem of restoring and conserving the Fraser River salmon. Their efforts led to proposals for a merging of their forces and resulted in the convention negotiated and signed by Mr. Massey and which is now coming before parliament for ratification. By this convention the waters of the whole Fraser River watershed, comprising about one hundred thousand square miles of territory, would be placed under the control of an international commission on which the two countries would have equal representation. The duration of the arrangement would be sixteen years and the cost of the proposed activities, which would include investigation of the habits of the famous sockeye and the maintenance of hatcheries and other improvements, would be borne on equal terms by both countries.

Conservatives are disposed to think the government's foot has slipped in agreeing to place such a large part of Canadian territory under international jurisdiction, and accordingly they are opening an attack on the convention. They take the view that while the objects of the arrangement are highly important they do not justify the giving to another country such a large voice in the control in a large section of Canadian territory. They argue that even if the work of improving the sockeye salmon fisheries would be more expensive and difficult under the single-handed effort of Canada it would be better to make the expenditure and preserve entire control of the territory. To the Tory mind, the idea looks too much like peaceful penetration by the United States, and they go so far as to threaten to make the matter an issue in the next general election. Men from British Columbia say that illegal fishing by Americans has been largely responsible for the depletion of the salmon and yet it is not specified in the convention that this shall be stopped.

MR. ROBB brought all his well-known stubbornness into play when his new taxes on market transactions in mining stocks were bitterly challenged. The most violent condemnation of the imposts came from the government side of the House, Malcolm Lang, of Temiskaming, bolting from under the ministerial whip and presenting the views of the mining community without reserve. It was represented by Mr. Lang and others that the discouragement which would be given by these taxes to the buying and selling of mining stocks would have a very serious effect on the financing of mining development. Many of the most important mines had originally been capitalized by the sale of penny shares, they pointed out, arguing that it is essential to the industry that reasonable inducement to investment and speculation be afforded. The taxes were also attacked on the more general ground that they penalized the small trader in favor of the trader in high-priced issues. The Conservatives were united in their criticism and several Progressives joined them. Mr. Robb, however, resisted to the end and the government forces defeated an amendment by Mr. Bennett aiming at reductions in the imposts on the cheaper stocks. The Minister of Finance had evidently made up his mind to strike a blow at stock market speculation by the general public.

TWO other pieces of ministerial legislation have been subjected to heavy criticism. The Opposition protested to the last against the bill enabling the government to reimburse Winnipeg postal workers for the salary they lost by being deprived of their seniority in the service in consequence of their participation in the strike of 1919. The bill that has finally gone through the House of Commons is a considerable modification of the proposal which Hon. Peter Veniot originally brought into the House. As the matter stands, the one-time strikers are to be paid at the regular salary scale for whatever work they have done since reentering the service after the strike. Some of those who have been advanced in the service and who had reentered it in the lowest grade were given senior work to do although employed at the minimum salary. They are now to be paid for the work they actually did. Under the original measure they would have been paid at the salary rate they were receiving when they were dismissed for striking.

The House of Commons is in a mood of generosity regarding reparations for civilian war losses and at the time of writing it looks as if the government would bow to the demands upon it and alter its attitude. Its original bill limited the total amount of payments to two and a half millions and proposed to pay in full all claims up to fifteen thousand dollars and fifteen thousand with further percentages on the larger claims. The limit on the total of the payments has already been removed and it is now thought all the claims may be paid in full. The total of the claims that were approved by Commissioner Friel with interest accruing will run to between five and six millions. Most of the money will go to Nova Scotia, a large part of it to small fishermen who were torpedoed by the Germans and to other shipowners. The Maritime members put up such a demand for the claimants that the government is practically compelled to submit.

THE elder statesmen have given a large part of their time recently to discussing the question of the use of firearms by the police, the issue coming up on the bill of Senator Lynch-Staunton to prohibit shooting for the purpose of stopping the flight of persons suspected of only minor offences. Unfortunately for the success of his cause, the senator in introducing his measure devoted a large part of his eloquence to arguing that there was no need for the police to be armed with guns at all, and the idea got abroad that his bill proposed disarmament. A good deal of opposition developed and he finally decided to withdraw it for the present after the government had announced that the Justice Department would want to give it a good deal of consideration before it could approve it. The Hamilton Senator was moved to his concern about the use of pistols by the police owing to the killing of a couple of people while they were trying to escape arrest. Some of the provinces let the government here know they were not enthusiastic for the proposed change in the law.



MR. D. H. ROSS

Who has been Canada's Trade Commissioner in Australia for many years and was the first official of that type to be appointed by any country. Mr. Ross is now paying a visit to his native land.

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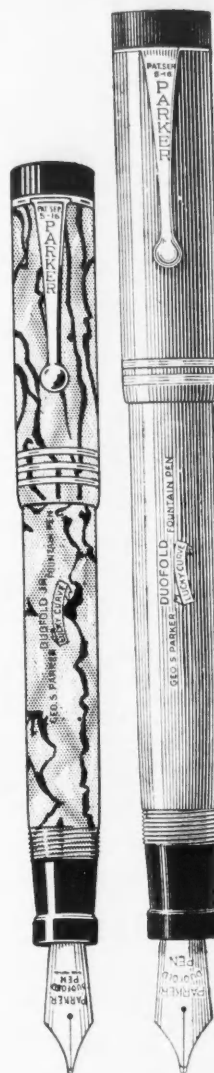
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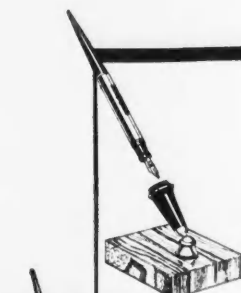
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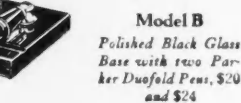
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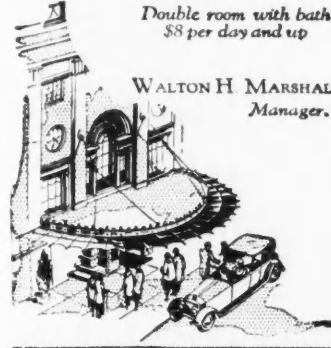
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Centenary of Victoria University

Founded by "Saddle Bag Preachers" in Pioneer Days it Has Enjoyed a Great Development

By Jean Graham

LATE in the summer of 1829, two of those dauntless pioneers, known as "saddlebag preachers", were riding along the Dundas highway, some distance west of "Muddy York", talking of the plans for an educational institution, recently discussed at a Methodist Conference in Ancaster. It was an ambitious project for a young church in a young colony; but there were not wanting generous hands and valiant hearts; — and, seven years later, in 1836, the dream of the pioneer preachers was realized, when the Upper Canada Academy was opened in the town of Cobourg. It was the first educational seat of the Methodist Church in Canada and was founded by Royal Charter "for the general education of youth in the various branches of literature and science on Christian principles." That was the origin of Victoria.

Then in November, 1844, a few months after the formation of the Synod of the Presbyterian Church of Canada, a college was established in Toronto for the education of young men for the ministry: — one room, a table, a few chairs forming the equipment. That adventure in education was the forerunner of Knox College and of Union Theological College which on August 1st, 1928, was united and amalgamated with the Faculty of Theology in Victoria University, to form one Theological College of Victoria University, to be known as Emmanuel College. Thus the small academy of 1836 has become a university, including Victoria College for the arts course and Emmanuel College for Divinity subjects, with an attendance of hundreds of bright young students from Canada and lands beyond the seas. Also, the Methodist Church of Canada has merged into the United Church, which includes Methodist, Congregational and about three-fourths of the Presbyterians. Verily, a student of Old Vic at Cobourg must needs rub his eyes when he surveys the modern Victoria College, with its beautiful library and the plans for stately Emmanuel. Victoria, in its development, has kept pace with the Dominion, itself, and has become one of our foremost educational institutions. Although Victoria was an Arts institution, it exerted a profound intellectual influence upon the ministry of the Methodist Church from the beginning, even as it continues to do unto the present. By far the largest vocational group of men students, through all its history, has been that of candidates for the ministry. Probably the next largest class is the legal, while a goodly army of teachers has gone forth from Victoria. There is no more prominent Victoria graduate in legal and literary circles to-day than Mr. Justice Riddell, of Toronto, who has always been enthusiastically devoted to his *alma mater*. In 1890, under the provisions of an Act of the Legislature of Ontario, providing for the consolidation of the various universities of the Province, Victoria became federated with the University of Toronto, and her undergraduates and graduates (except in the Faculty of Theology) became undergraduates and graduates of the Provincial University. This union was consummated on Victoria's removing from Cobourg to her present site in Queen's Park, Toronto, in 1892. From that date, the Faculties of Law and Medicine were discontinued.

In 1925, the representatives of the non-concurring congregations intimated to Ontario's Attorney-General their desire to have Knox College given to them as a part of their share of the general property of the Church. Ultimately it was decided by the Dominion Commission for

the division of Church property that the name, charter and endowments of Knox College should remain with the non-concurring (Presbyterian) congregations. However, all the professors and eighty per cent. of its students and alumni entered the United Church.

Victoria was among the earliest Canadian institutions to open the doors to women students desirous of having a university education. It was in 1884 that women students found entrance to Victoria, and now more than half of the eight hundred students in the Arts course are women. In 1903 a residence for women, Annesley Hall, was opened in Queen's Park. Since then, in addition, private houses have been secured as temporary residences. Miss M. E. T. Addison, has been Dean at Annesley Hall since the opening, giving faithful and efficient service. Among those whose liberality and sympathy have greatly helped the women students are Lady Flavell, Mrs. E. R. Wood, Mrs. Burwash and the late Mrs. George A. Cox. Chancellor Bowles, who has held that high office at Victoria since 1913, brings to his task an enthusiasm and devotion which have meant much in the progress and prosperity of Victoria. Rev. Alfred Gandier, D.D., LL.D., president of Emmanuel College, is well-known in the educational world and should prove an inspiring leader to the host of young students under his care. There is every prospect for Victoria University that "her future will copy fair her past" and that her cultural contribution to the Canadian Commonwealth will be rich and varied.

The words of Tennyson's Princess Ida might be addressed to all students of T-day: —

"Oh lift your natures up!
Knowledge is now no more a fountain sealed.
Drink deep until the habits of the slave,
The sins of emptiness, gossip and slander die.
Better not be at all
Than not be noble."

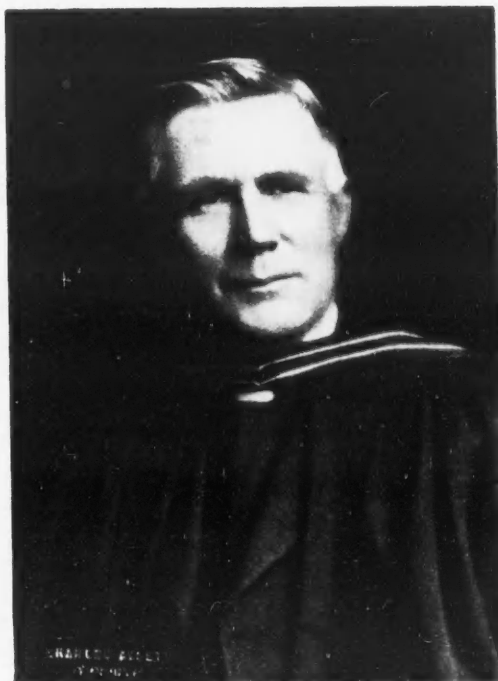
Victoria College, like every other college in the English-speaking world, made its contribution to the deathless army of war heroes. Six hundred students went overseas — and sixty-seven made the supreme sacrifice. One of her students returned with the coveted Victoria Cross.

There is nothing more remarkable in the present age than the sums spent on our universities. The generosity of this continent to its institutions of learning is proverbial; and Canada cannot afford to be behind the great centres of the United States in the help extended to the aspiring student. The late Chancellor Burwash said that two-thirds of the students of Victoria College worked their way through — it is just as true to-day. Such a spirit of manly independence is an invaluable trait of character and deserves recognition. It has long been a characteristic of the Scottish student, as Kipling pointed out in his address as rector to the students at St. Andrews, the historic Scottish university. Victoria has grown from the simple academy of 1836 to the stately university of to-day, yet has lost nothing in its appreciation of industry and frugality. It has received magnificent gifts from graduates and from other citizens who have realized its important work; — and it deserves to receive further encouragement in the construction of its crowning edifice: — Emmanuel College, which will complete that noble group of buildings in Queen's Park. The campaign to raise more than a million dollars for the building of Emmanuel College is now well-launched and, since the friends of Victoria have never known failure, a successful outcome of this latest venture is confidently expected. Then, indeed, the dream of those pioneers of 1829 will be more than realized in a beauty of structure, in harmony with the ideals of those who saw a temple of learning inscribed with the motto, "Abeyant studia in moribus".

Flaming Youth

By Roger B. Priestman.

PUT on your shields, your bucklers, gird your loins! For there be stirring doings in Des Moines. The fundamental art of spreading truth, Offends the soul of modernistic youth. And in this fight the students were aggressors; They took up cudgels 'gainst their dear professors, "Away, away, begone," they loudly cry; And then proceed to smite them hip and thigh. Oblivious to decorum's chiding voice. Behold the deadly weapons of their choice! No guns they tote as is the wont of "yeggs", But they have pinned their faith in rotten eggs. Unless reports we read are garbled, err, Or wholly incorrect, we would infer That there ensued from that great learnings' seat, A somewhat hasty, shall we say, retreat. But still the battle rages though we find, The weapons used are now of different kind. They seem convinced these soldiers of the Lord, That pens are really mightier than the sword!



REV. R. P. BOWLES, M.A., D.D., LL.D.
Chancellor and President of Victoria University.
— Photo by Charles Apple.



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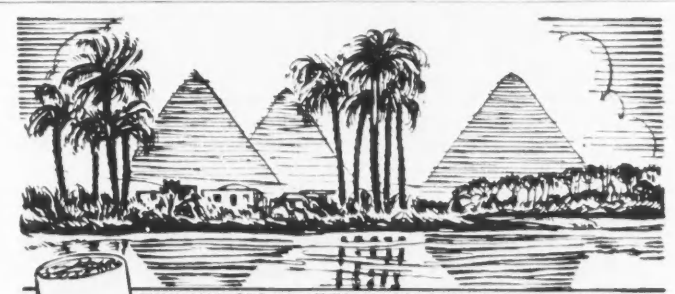
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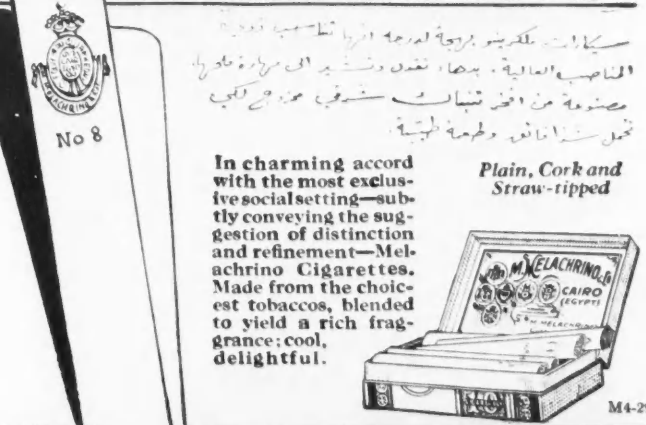
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A REPERTORY, classical, national and tap dances was given at Hart House Theatre last Saturday, May 18th, by pupils of the Sternberg Studio of Dancing. A capacity audience enjoyed the various and colorful numbers. The ladies always please and this year was no exception. Perhaps the most artistic offering of the evening was the Classical Grouping to Grieg's "To the Spring" and Elgar's "Salut D'Amour" given by eight girls of the senior classes. Among other popular numbers was Waltz Moderne by Thelma B. Munroe and Mr. Barry St. Laurent, Adagio by Isabel Ramirez and Helen Givens, Polka by Nina Leith, Flamingo, Eye Toss, Gypsy Boogie, Salsa Matenco, Kammernd Ostrow, Mildred Holand. The tap dances under James Devoy were well executed—Mr. Devoy himself giving a number. A small orchestra under Daniel Dineen performed; Mrs. Carley at the piano. The Syncopated steps led by Danny Holand brought the program to a spirited finish and the audience left well satisfied that they had had a good evening's entertainment.

AN excellent entertainment was put on in the Gregory Theatre, May 18th, Oakville, by the pupils of Mildred I. Leach, A.T.C.M., and assisting talent. The greater number evidenced a very high degree of artistic feeling and developed technique, that undoubtedly impressed every individual in the audience with the quality of their musicianship.

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MUSIC and DRAMA

"Rio Rita" at the Princess—Annual Conservatory Student Recitals—Other Events

"Rio Rita"

Lively and Picturesque

"Rio Rita" was one of the Ziegfeld successes on Broadway a season or so ago and is now being presented on tour by George E. Wintz who has a territorial arrangement with the famous New York producer. The show as presented at the Princess Theatre this week is no discredit to the original production, though more compact. It has many episodes of unusual decorative interest and plenty of "pep". The "Wintz Girls" are models of physical loveliness; and the "Wintz Dancers" skilful and graceful.

"Rio Rita" is one of the many plays seen during the past ten years which reflect the interest of the American public in Mexico. Bandits and brigands have always been the stock in trade of the writers of romantic opera, and since Mexico is supposed to have an ample supply there is no longer any need to place the locale of a musical entertainment in Italy, Spain or Morocco. This "Musical romance of the Rio Grande" presents with even more plot than is really necessary the pursuit of the bandit, Davalos alias "The Kinkajou" (who is certainly to all appearances villainous) by bold Texas Rangers captained by an heroic high baritone known as Jim. The fact that Jim is the rival of a Mexican governor with a long series of hideous names, for the love of an unattached soprano named Rita, makes a further complication. In the end the young lady of course gives preference to the American with the mono-syllabic name. An outstanding merit of this "musical romance" is that it is really musical. Harry Tierney and Joseph McCarthy have composed lyrics and dances that are infectious and fascinating. There is a waltz "If You're in Love" so smooth and graceful that it recalls the "Merry Widow Waltz", which is certainly no disparagement; and another delightful dancing song "The Kinkajou".

"Rio Rita" abounds in dance ensembles, in the investiture of which a lavish and tasteful decorative ingenuity has been bestowed. Perhaps the most unique is a black and white ballet in which the contrast of design is carried to the extent of presenting the girls in white half white and half black, with tunics, tight and slippers to match. These ballets are not merely picturesque but executed with skill, grace and verve by a heavy of pretty girls. The ballet is headed by Hilda Ekler who was a pupil of Leonide before he transferred his talents to Roxy's in New York, and was well known to audiences at the Hippodrome and the Uptown. She has developed into a remarkable two-dancer and her eccentric contortions are so graceful that they cease to be ugly. Her physical suppleness is almost incredible. The loveliest of the spectacles is a vision of seven Aztec goddesses, chiefly clothed in enormous headdresses. It is a glowing and tasteful example of the decorative uses of purity and feminine contours.

The cast is undistinguished but effective and lively. June Blane who sings the title role is not only handsome but has an exceptionally fine soprano voice, in the production of which she shows competent training. Arthur Rodgers is a baritone of unusually attractive quality. Without much voice Ruth Fuller is a very magnetic and genial little comedienne, and her male associates, James Givens and Jimmy Lee are genuinely amusing. It is a further virtue of "Rio Rita" that though seen at the end of the season it is fresh as paint.

Heber Chabworth

Conservatory Annual Concerts

The annual student recitals of the Toronto Conservatory of Music held on Tuesday and Wednesday nights of last week revealed a high standard of musical taste and skill among the various students who contributed to the large programs. The evidence of expanding growth of musical knowledge was quite marked at these concerts, and one feels secure in the impression that the level of excellence in these recitals was firmly maintained, if not surpassed.

The presence of the augmented Conservatory Orchestra under Dr. Van Kunitz on the first program added a great deal to its attractiveness. The orchestra opened the recital with a performance of several movements from Mozart's "Jupiter" Symphony and contributed effective accompaniments to a number of the soloists. The Mozart movements were done with excellent ensemble effect, the unity and clarity of tone achieved by the young instrumentalists being of a highly creditable order. The outstanding pianist on this program was Miss Dorothy Wilkes (pupil of Ernest Seitz) who gave a dazzling performance of Liszt's Hungarian Fantasy. Her power and ease in execution as well as her tonal control reveal her as a pianist of exceptional talent. Miss Elizabeth Buckingham (pupil of B. Hayunga Carman) played a group of Brahms and Schumann tasteful in tone and color and displayed a fine grasp of shading and nuance. Mr. Bryant Robinson (pupil of Thos. J. Crawford), played the Allegro Con Brio of Beethoven's Concerto in C minor, if not brilliantly, at least with satisfying competence. The only representative of the strings department on this program was Mr. Christopher Wood, cellist (pupil of Leo Smith). Mr. Wood played Bruch's familiar Kol Nidrei with creditable ease, exhibiting a good style and appealing tone. The singers included Gordon McLaren (pupil of Dr. Albert Ham), Ethel Tamblin-Cooper



BEN GREET

The veteran actor and Shakespearean producer who this year celebrated his fiftieth year on the stage. To celebrate the occasion as well as to mark the appreciation of the stage for the great work he has done for the drama, a special matinee at the Old Vic in London was held on May 15th when Mr. Greet appeared in "As You Like It."

(pupil of M. M. Stevenson), Randolph Crowe (pupil of Mme. Laura de Turczynowicz) and Jean Rowe (pupil of Nina Gale). Miss Rowe's voice struck this reviewer as the most satisfying. It is a soprano of clear, liquid quality and wide range and was handled, in Handel's "Care Slave" and Liszt's "Die Lorelei" with fine judgment and technical control. Gordon McLaren has a bass of splendid quality which he uses to good advantage, if not always with a complete appreciation of color and mood. Randolph Crowe's baritone is quite attractive but its lyrical quality was not heard to its best effect in the number he chose for this recital, Wagner's "Votan's Farewell". Ethel Tamblin-Cooper sang her two selections with a great deal of sincerity and feeling, but her voice was not always well managed.

Of the students on the second recital, Frank Fusco, violinist (pupil of Dr. Von Kunitz) impressed one particularly by the authority of his playing. His reading of the Vieuxtemps Concerto in A minor was marked by brilliance of execution and musical confidence.

The pianists acquitted themselves with a great deal of credit. Florence Singer's performance of Saint-Saens' difficult Concerto in F (Viggo Kild at the second piano) was remarkable from a technical point of view. Her tone was also quite satisfying. Gordon McLaren played Cesar Franck's Prelude, Chorale and Fugue in a sound scholarly fashion and with good balance and phrasing. Gertrude May presented Chopin's B Flat Scherzo and considering the obstacles it places in the path of a young artist, came off very well. James Davies was also heard in Chopin and proved technically interesting.

Arthur A. Bailey sang Gounod's "Lend Me Your Aid" and handled his light tenor voice in excellent vocal style. Joy Pavett's clear sweet soprano voice was heard to good advantage in the aria "Je Suis Titania" ("Miknon"), while Harriet L. Hill and Amy Fleming handled their individual groups in a capable manner. The program opened with an interesting if not exciting performance of Mozart's piano quartet in G minor and closed with the well-attuned two-piano performances by Malcolm Scott and Reginald Golden. These student recitals viewed as a whole reveal a gratifying accomplishment in the piano department, with the vocal following. One regrets that there were only two representatives of the string department on these programs. Surely this is not to be regarded as complete indication of the work that is being done with violin and cello.

Hal Frank

Falstaff at La Scala

Tito Ricordi of the celebrated music publishing house of Italy, who was last in America for the Metropolitan and Boston opera premieres of Puccini's "Girl of the Golden West" almost twenty years ago, has now retired from active participation in the affairs of his firm. But he knows something about production of opera, as a former director and certain black-ers of the now extinct Boston Opera Company discovered to their cost when he came to the hub of the universe and saw to it that the "Girl" was given a proper performance. During Toscanini's performance of Verdi's "Falstaff"

recently at La Scala Mr. Ricordi sat near and recalled the days when he as a youth had the duty of carrying proof sheets of the immortal operatic comedy from the composer's study to the printing office. He remembered, too, when his room was just over Verdi's study and he was awakened after midnight by the old poet and octogenarian, who, no doubt stirred by the mystery and beauty of the hour, sat long at the piano playing over the harmonies that accompany the tolling of the bell in the forest in the last act of the opera.

"I'm a slave no longer," said the reminiscing Ricordi, "and I care for a good game of bridge and good productions at La Scala." His pleasure had a keenness that only a connoisseur knows when he discovers that which survives the most fastidious criticism, for the Scala-Toscanini production of "Falstaff" is a perfect jewel in itself, its setting and the polishing of every gleaming facet.

The words of Ricordi are mentioned as an index to the character of the Scala productions. They have tradition behind them which is not outmoded convention but living flame. This is particularly true of "Falstaff," considered here one of the great Scala achievements, which it undoubtedly is. What "Falstaff" under Karl Muck is to Hauruth "Falstaff" is to La Scala with Toscanini. The same principle holds true of the extraordinary vitalization of the ancient "Lucia di Lammermoor," of which there was occasion to speak last week. Environment and tradition, as well as the gifts of great conductors, make such performances. The Scala productions of an old-fashioned opera by Donizetti and a distinctly modern and wholly unique masterpiece of operatic comedy by Verdi have brought this home very strongly. No doubt in the hands of lesser leaders tradition would become convention and environment would be routine. But plants grow best on native soil and operas have a similar tendency. To recall a really brilliant production of "Lucia di Lammermoor" in America it is necessary to go back all the way to Hammerstein's production of that opera with Luisa Tetrazzini, since Galli-Curci is no longer capable of a brilliant performance of the name part and, in fact, never was of the race of coloraturas best fitted for such music. But while the performance at Hammerstein's was brilliant and as a whole far superior in the texture of the voices to the present production at La Scala, the Scala performance has a certain genuineness and deep lustre and meaning by comparison with which the Hammerstein show was noisy advertisement. In a different way but nevertheless governed by the same principle does the Scala "Falstaff" compare with the meritorious revival of that work by the Metropolitan. Superiority lies not merely in the really incomparable conducting of Toscanini, but in the fact that the Scala performance has the ripeness, color and authenticity of long tradition and a music and text absorbed into the very bone and blood of the interpreters. They would not do the same with a lesser conductor, for he calls out of them something which artists of other birth and experience could not give.

The "Falstaff" performance had but one recent rehearsal. This, of course, took no account of endless rehearsals

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BIG THREE OF BRITISH LABOR PARTY
Hon. Arthur Henderson, Hon. James Ramsay MacDonald, and Hon. J. H. Thomas, en route to a conference in London followed by the curious. All three have served with distinction as Cabinet Ministers and represent the moderate elements of their party.

with almost the same cast which have been given of the opera in other weeks and seasons. The result is not only brilliant but atmospheric. Voice for voice, the Metropolitan production would rank higher. The Metropolitan ensemble in "Falstaff" and a very difficult ensemble it is, was a tribute to the abilities of the management to prepare such a work and produce it as well as it was produced in the course of an incredibly busy and crowded season. But there comparison stops. The inevitable unity and conscientiousness in the Scala interpretation is as technically precise as it is musically framed. All the voices are second rate. Stabile's Falstaff is a case in point. His voice is no longer in a period of mettle and brilliancy. It has known much honorable service. But it is warm and full of color, and as a historic achievement his Falstaff could hardly be surpassed for eloquence and characterization. One of its elements is the singer's surpassing virtuosity in the delivery of the text. If this Falstaff had appeared on the dramatic stage and delivered the Boitoian version of Shakespeare's text as Stabile did, he would have enjoyed a histrionic triumph. Nor were others far behind him in these prime essentials of great comedy. The ensemble numbers of the women and men were tossed off as if there were no difficulty and no thought of technique in them. Music and performance made a marvelous play, with the tenderness and pathos with such Shakespearean humanity and variety in characterization as no other composer but Verdi, with the possible exception of Mozart, has achieved. In Italian opera there is but one rival to the comedy "Falstaff," and that is the tragedy "Otello." The latter has a passion not required in "Falstaff," which Verdi rightly chose as the subject of the crowning masterpiece of his late years. But "Otello," if it has more force than "Falstaff," has the slight defect of its occasional theatricalism, while "Falstaff" is completely free of dross or the slightest trace of the obvious. And there was Toscanini and the miracle of Verdi's instrumentation. If there is any other score in which so much happens in five minutes as in this score of Verdi's we cannot recall it. Not even in Wagner is there such unending variety, such wanton play of fancy and light laughter.

It is of course another excellence of this opera, as also of "Otello," that there is perfect balance between the voices and the orchestra, with the voices properly in the lead as regards dramatic expression. But we should have enjoyed the opportunity of seeing the comedy with merely laughable pantomime actors and an orchestra under Toscanini's baton explaining all. Every gesture, every inflection, every facial play of the actors is reflected in the instruments. And all this is the sparkling and bewildering surface of the score. Underneath is poetry absolutely Shakespearean and a youthful ardor and fertility of emotion impossible to explain except on the incontrovertible grounds of creative genius. Nor has Verdi failed to sound the pathetic dissolutions and resignations of the fat knight. But this is history. What is not history but living, glorious art is the re-creation of the music in all its pristine freshness, fancy and beauty by the man who is surely the greatest conductor of opera in the world. His salvagings of old operas and glorifications of new ones will soon be matters of history in turn, for Toscanini resigns his position at La Scala at the end of the present season after he has taken the Scala company on visits to Vienna and Berlin, in which latter city from the 22nd to the 29th of this month he will repeat the operas we have mentioned and other Italian works current in the Scala repertory. Next Summer as guest he will conduct Wagner at Baireuth. He expects to return to La Scala from time to time to give special performances of operas, but this is problematical. He said very simply the other night: "I am tired of opera. I've been conducting it forty-three years. Orchestral repertory is less fatiguing." He looks forward with anticipation to taking the Philharmonic-Symphony Orchestra to Europe next Summer and expects to visit Italy as well as France, Germany and possibly other countries with that organization. It is with the feeling of participating in rites of a special kind that his audiences in Milan listen to him now and talk about him and applaud and recall him after every curtain. They know the years are passing, that the time will soon come when youngsters nudge each other as grandfather indulges his recollections and answers the praises of the latest

lion of the baton with the statement that they ought to have heard the great Toscanini. Well, they ought. The days of musical giants in the land have not entirely passed with such a musician among us, and he is nowhere more impressive, more moving, more reverent in the service of his art than here in the theatre with which he so long has been associated and among his own people.

Broadway Through English Eyes

A question that is inevitably fired at any one who visits the New York or London theatre from the other side is, "What are the comparative merits of the two enterprises?" For myself, I always find it a question to which I am incapable of producing an intelligent answer, writes John Drinkwater in the New York Sunday Times. The enormous mass productivity of the English-speaking theatre on both sides of the Atlantic has resulted in a constant output of uninspired competency, about which no coherent reason suggests itself.

There are at any given time dozens of theatrical shows in New York and London that hope to absorb the ever-growing theatre population, without getting seats torn up. They do not invite discussion. The fact that each of them is at its appearance discussed at length in the press is a tribute to its engineer and to the critics, rather than an indication of any provocative characters in the plays themselves. If I were a newspaper editor I should like to try the experiment of noticing only such plays as gave my critic occasion for something better than a heading.

In the present state of the theatre the astonishing thing is not that there are so many bad plays, but that there are so many good ones. A good play, which implies a good manuscript, a good company of actors and a good director, collaborating with some distinction toward a common end, is really an exceedingly difficult thing to achieve. If there are seventy theatres in the city to fill and seven of these contain plays that are not wasting the time of an intelligent audience, the percentage is a highly inspiring one.

What the relative rating is between New York and London in the recent seasons I neither know nor care. My theatre-going experience in New York in the past few weeks suggests that here, in any case, the percentage is even higher than in London, since in a dozen or so evenings at the theatre, I have drawn luckily on at least a half dozen occasions. It is clear that whatever the clutter of the theatre rubbish heap may be, there is enough genuine enterprise on the stage of this city (New York) to afford ample satisfaction to intelligent audiences. I have always held that, as a general rule, it is not quite decent for a practising dramatist to talk disrespectfully in public of the work of his fellow-craftsmen. And so there are a few plays that I have seen in New York about which I shall preserve a demure silence, but there are others for which I am glad of an opportunity to offer a word of thanks.



CLARENCE J. CRILLEY
Who won the Canada Steamship Lines' theme song contest. Mr. Crilly is a keen and youthful student of the film, "Rivers of Romance."
—Photo courtesy Canada Steamship Lines.

istic example of the negro stage, it is going pretty well. Of the musical shows that I have just seen in New York the one that most excited me was "Pleasure Bound". I do not see how it could be possible for a human being to see this without having a thoroughly good time. Phil Baker manages in the most casual way to engage us with a charm that is irresistible, and I don't think that it has ever been my good fortune to see three such comedians as Messrs. Jack Pearl, Al Shaw and Sam Lee housed under one roof. They alone could establish for "Pleasure Bound" a claim to be an all-star performance.

These are all very good evenings in the theatre. But perhaps more memorable than them all is that provided by Elmer Rice's "Street Scene". Like all profound and serious work, it provokes argument. I don't think I am quite convinced by Mr. Rice's handling of his material and I sometimes feel — as I felt in a stronger degree when I saw "The Adding Machine" — that his methods engage a little more than their share of his energy at the expense of his fundamental matter. But that is by the way. Here is a dramatist whose mind is deeply engaged with problems of the imagination and whose knowledge of the theatre enables him to give these problems genuine dramatic form. It is a most encouraging thing to know Mr. Rice directed this play himself and to see how beautifully this company has responded to his direction. Despite whatever objections may be made, "Street Scene" remains a vital and arresting piece of work, the creation of the man who is using resources of the theatre for his own imaginative purpose.

ALTHOUGH the musical season is practically at an end here an event of more than usual importance to Toronto music lovers will take place at Hygeia House on May 29th. On that evening a concert will be presented by the Hart House String Quartette, Madame Jeanne Dusseau, Dr. Healey Willan and Viggo Kihl, under the auspices of the Canadian Social Hygiene Council.

The performing artists will donate their talents to the Social Hygiene Council to help the Council in a drive for increased membership. Admission will be by invitation only. The affair will be under the Patronage of His Excellency the Governor-General and Lady Willingdon, the Lieutenant-Governor and Mrs. Ross and others.

The programme will be divided into three parts. The first, a series of chamber compositions, will be presented by the Hart House Quartette. In the absence of Geza de Kresz, Harry Adaskin will play first violin and John Langley second. Milton Blackstone will play the viola and Boris Hambourg the violoncello. This will be the second occasion upon which Mr. Langley has played with the Hart House Quartette. Last summer during the French Canadian Music Festival at Quebec he played second violin.

The second part of the programme will be presented by Madame Dusseau and Dr. Healey Willan. Madame Dusseau will sing a number of Dr. Willan's compositions, accompanied on the piano by the composer. The third part of the programme will be the famous Brahms Quartette in G Minor for piano, violin, viola and violoncello. Viggo Kihl will be at the piano, Harry Adaskin, Violin, Milton Blackstone, Viola, and Boris Hambourg Violoncello.

This will be the final appearance of the Hart House String Quartette on this continent before they go to England to present a series of concerts for the British Broadcasting Company and to undertake a tour of English cities and possibly the Continent.

SELDOM is a theatre afforded the opportunity of presenting to the public a motion picture of such unusual merit as "Show Boat", and, accordingly the management of the Uptown theatre is very proud indeed in announcing the presentation of this super-talking production which engagement commences to-day.

"Show Boat", as will be presented at the Uptown, is a dramatic picturization with dialogue, songs and dances, of Edna Ferber's famous novel, the production including all of the famous musical hits of the Ziegfeld extravaganza, "Show Boat", presented as an integral part of the program by world famous stars who appeared at the Ziegfeld Theatre, New York.

Therefore, besides seeing as living characters the immortal romance which Miss Ferber gave the world in fiction, theatre-goers actually hear the equivalent of a high-priced New York show as a part of their entertainment.

In order to procure such a production, Carl Laemmle, Florence Ziegfeld, Jerome Kern, Oscar Hammerstein II, son of the famous impresario, combined their artistic efforts and vast theatrical interests in order to produce in movie-tone the highlights of Ziegfeld's New York production to be incorporated in the picture.

The cast includes Helen Morgan, singing her famous songs, Jules Bledsoe,

Aunt Jemima and the Plantation singers, seen and heard as they were in the Broadway show. Laura La Plante, Joseph Schildkraut, Otis Harlan, and a great many others are included in the mammoth cast.

And we might mention the fact that this is the first time Show Boat has ever been presented at regular theatre prices. Twenty-five dollars was paid for seats during its run in New York.

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If you have known of an instance where a son has thus sat in judgment upon his father, remember that the time may come when your own son (or your daughter)—if you have children—will sit in judgment upon you. What will their verdict be insofar as it applies to your provision for their, or for their mother's and your wife's maintenance?

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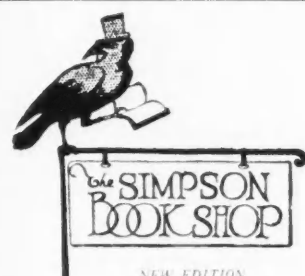
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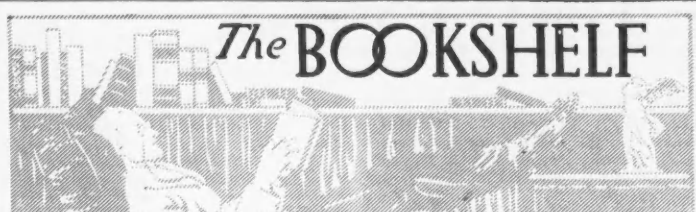
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Lloyd George the Orator

"SLINGS AND ARROWS," being Sayings chosen from the Speeches of the Rt. Hon. David Lloyd George, O.M., M.P., edited by Philip Guedalla; The Ryerson Press, Toronto; 324 pages; \$2.50.

BY A. R. RANDALL-JONES

THESE voluminous extracts from Mr. Lloyd George's speeches, covering the period from 1890 to the present day, have avowedly been selected with a view to current reading. That is well; for few things are so dead as outworn political topics. But the views of a world-figure, such as Mr. Lloyd George, upon weightier and more durable matters than mere ephemeral political issues, retain a living interest. Thus the publication of this volume must be accounted especially timely at a moment when the indomitable warrior is again bearing arms in the serious conflicts of the present election campaign in Great Britain.

It may be admitted at once that no printed record can convey even an approximate idea of the almost uncanny potency of Mr. Lloyd George as a speaker — of his marvellous expertise in judging an audience and in playing on their emotions. Inevitably one misses the inimitable play of facial expression, at one moment superbly scornful, at the next righteously indignant, at the next merry and mocking. One misses, too, the wondrous and ever-changing inflections of the musical voice. Most of all one misses the charm and the challenge of the most arresting, bewildering and baffling personality that this generation has seen.

But, granted all this, these extracts from his speeches may yet give to those who have never been personally under the actual wand of the magician a very real, though necessarily inadequate, idea of his incomparable power of platform rhetoric. More over, as the editor of this volume aptly points out, there is an historical significance attaching to this power of his. For it was this that first brought him into Parliament, next into party prominence, then into office, and finally (for a time) to something like international supremacy.

In his preface to the book under review, Mr. Lloyd George himself says: "It is intended as my honest contribution to the discussion of causes which are as living today as they were when the words were first uttered. This is especially applicable to the speeches on social and economic conditions. I assented to this publication because it may help to dispose of the suggestion, so often made by political critics who take their own sincerity for granted, that my interest in the under-dog has been recently assumed with a view to an approaching General Election." It should certainly effectually dispose of any suggestion of that sort. Nobody endowed with ordinary powers of penetration can read this book without realizing something of both the passion and the sincerity of his sympathy with the poor, the unfortunate, the oppressed — with what he himself calls "the under-dog", in fact.

Indeed, it is that very warmth and tenderness of compassionate sentiment which give to so much of his oratory on social and economic questions its distinctive excellence and also its distinctive blindness. For, at its best, it approaches close to the sublime, while, at its worst, it comes perilously near to something not unlike mawkish sentimentalism.

It is sometimes said of Mr. Lloyd George — and possibly his mercurial temperament lends a certain speciousness to the facile criticism — that he has a loose hold on principles. After all, the old policies for which Liberals contended, when he first entered public life, have nearly all been carried to victory. But, though policies may change, the spirit of Liberalism persists. To that spirit, as those speeches of his bear testimony, he has been faithful for close on forty years now. As has been well said of him, "The Left is his natural sphere." To the Left he always belonged — even when he coquetted with Conservatism or dallied with the idea of a "centre party".

Yet he is at least as far removed from Socialism as he is from Toryism. In every fibre of his being he is an individualist. "Socialism," he says, "means transferring into the area of peace the condition of war. Socialism is the negation of Liberty." Such words are worth pondering by those who affect to believe that, if the present election results in a stalemate, he

will join forces with Ramsay MacDonald and the Socialists; and, if sincerely spoken, they are certainly words of reassurance to the upholders of a settled and ordered system of governance in a day when the Socialists are knocking at the gates of that system.

Mr. Lloyd George's speeches are usually very far from masterpieces of literary craftsmanship. There is nothing in them of the mordant brilliance of Disraeli, or of the Ciceronian eloquence of the late Lord Oxford or of the massive, and even classic, style of Winston Churchill at his best. But



EDWIN ARLINGTON ROBINSON
Whose "Sonnets" are reviewed in this issue.

there is about them a moral fervor and a driving force both of calibre unexcelled; and not seldom they reach the loftiest heights of idealistic expression. I cannot refrain from quoting what I have always considered the noblest passage in all his reported utterances — it occurs in one of his wartime speeches: "We have been living in a sheltered valley for generations. We have been too comfortable, too self-indulgent — many of us, perhaps, too selfish — and the stern hand of Fate has scourged us to an elevation where we can see the great, everlasting things that matter for a nation — the great peaks of Honor, Duty, Patriotism, and, clad in glistening white, the great pinnacle of Sacrifice pointing like a rugged finger to Heaven. We shall descend into the valleys again; but as long as the men and women of this generation last, they will carry in their hearts the image of those great mountain peaks whose foundations are not shaken, though the world rock and sway in the convulsions of the Great War."

Small wonder that a man who can speak like this can touch the hearts of millions!



LLOYD GEORGE

Caricature by Low in "Lions and Lambs" (Nelson, Toronto).

An Unfinished Symphony

"ARMOUR WHEREIN HE TRUSTED," by Mary Webb; Cape-Nelson, Toronto; 253 pages; \$1.50.

By S. H. HOOKE

BITTER-SWEET is the flavor of all Mary Webb's writing and especially of this last volume of her collected works. Sometimes the reputation of an author would have been better served if the literary executors had restrained their "pietas" by their discretion, but this volume reveals a side of Mary Webb's personality which her admirers, of whom this reviewer is one, will prize.

It contains an unfinished novel dealing with the time of Peter the Hermit, and ten short stories or sketches.

The "Armour Wherein He Trusted" has its setting in the borderland of the Welsh Marches, the meeting-place of Saxon hard-headed common-sense and Celtic mysticism. The story glows with a thin ghostly flame. It is reminiscent at once of William Morris's stories, such as the lovely "Well at the World's End", of "The Hound of Heaven" with its relentless heavenly pursuit, and of the now almost forgotten Christina Rossetti's poetry.

The motive of the story is of the simplest. Sir Gilbert Pobrebec loves and marries a Welsh girl of Elin descent. The wild pagan music of Pan is answered by the silver trumpet call that ever and anon sounds in Gilbert's train and summons him to the ghostly adventure of the Holy War and the renunciation of all earthly delights. The unfinished story closes at the moment when Gilbert finally yields to the heavenly vision and forsakes his new-made bride and his father's house to follow Christ and Peter the Hermit to the Holy Land. Lovely and poignant as the fragment is, one has only to pass from it to the first of the sketches, "Over the Hills and Far Away", to realize where Mary Webb's true calling lay. This story of barely 2,000 words smites the reader with something of the stunning shock of perfect beauty, beauty almost unbearable. It is not the beauty of perfect art, though even in this respect the thing is almost perfect. It is a loveliness of the spirit that cannot be described in words. In it Mary Webb is at home again in her own familiar world, whereas in the medieval story one is conscious throughout of a certain sustained effort and artifice, an artificially maintained atmosphere. But she does the thing just once and no more.

The other sketches are interesting and characteristic bits of notation, material for novels, but none of them come near the magic note of "Over the Hills and Far Away." Mary Webb was not interested in technique and selection. The peculiar art of the short story was not her meter. To the Euripidean "touches of things human, and dropings of warm tears", to her own underlying sense of frustration and sadness, Mary Webb added an extraordinary keenness of visual mem-



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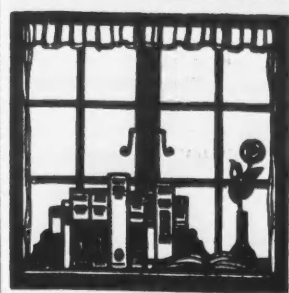
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"RABELAIS," by Anatole France, is the first English edition of a series of lectures that were given by the author in Buenos Aires in 1909. The translation is by Ernest Boyd and illustrations by Edy Legrand. Price, \$5.50.

New Books Received in The Book Department

The Sciences and Philosophy, J. H. Haldane, \$5.00.

That Capri Air, Edwin Cerlo, with a foreword by Francis Brett Young, \$2.50.

As We Are, Victor de Kubitsky, \$2.50.

Slings and Arrows, sayings from the speeches of David Lloyd George, edited by Philip Guddell, \$2.50.

Ageless Youth, Charlotte C. West, \$3.00.

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KATHLEEN MILLAY
A young American poetess whose volume, "The Hermit Thrush," is reviewed in this issue.

ory, and a passionate delight in the brave and beautiful things which anyone with eyes to see may find in the life of an English countryside. These things all pressed upon her spirit and forced her to tell her stories, like the "woeful agony" that forced the ancient mariner to begin his tale and then left him free.

Hence her novels come with a refreshing sense of artlessness in this day of so much conscious artistry. We are all getting a little weary of very clever young men who do very brilliant things with words. We are also a little tired of a certain underdone realism of the soil, a soulless realism that consists mainly of dialect and unrestrained brute lusts.

And so, to one reviewer, at least, Mary Webb's work has the refreshment of a cool spring that rises in some hidden crack in a remote hollow of the English hills.

Henry Ford in Part

"AND THEN CAME FORD," by Charles Merz, Toronto; Doubleday, Doran, Gundy, Toronto; 320 pages, \$3.

By B. K. SANDWELL

THE "re-write man" has long been an important part of the mechanism of the American newspaper, and is responsible in large measure for the extreme and stereotyped flatness which is now characteristic of most of its "stories." He is fast making his way into certain departments of American book production, with much the same results. Mr. Merz has assembled and rewritten a large number of documentary records about the life of Mr. Henry Ford and the social and economic history of the people whom he provides with cheap automobiles; but he has provided neither a biography nor a social-economic history. He is not a biographer nor a historian; he is a re-write man in the book business. There may be a legitimate demand for his products, but they do not rank high as literature.

The trouble with the re-write man is that he never sees anything except the "copy" which he re-writes. It is hard to resist the conviction that Mr. Merz has never seen Mr. Ford, even with the physical eye; with the inward or spiritual eye he has never even glimpsed him. He gives us a chapter on the anti-Semitic campaign of the Dearborn Independent; but he can find no better explanation of that campaign than that it was part of a universal post-war persecution mania that afflicted all of America. A biographer will have to do better than that. Similarly he sees nothing more in the Ford campaign for collecting antiquities than one more sign of "a new period of American introspection." He is determined to find in the great Henry nothing but the millions upon millions of little American Henrys "writ large." Perhaps that is all that Mr. Ford is; but we doubt it, and anyhow if so he is not enough to write a large and pretentious book about.

Contemporary Verse

"SONNETS," by Edwin Arlington Robinson; Macmillan, Toronto; 89 pages; \$2.00.

By E. J. PRATT

THE reputation of Edwin Arlington Robinson has been a slow but solid growth, the result of an artistic conscience which would never allow the intrusion of sensationalism into his themes or his technique. His work has had a most austere and disciplinary influence upon a generation which exhibits at every turn its passion for modernity.

He received his first definite though limited recognition, thirty years ago, by the publication of *The Children of the Night*, in which he manifested his power to describe

states of soul with an intensity ever afterwards sustained in such volumes as *The Man Against the Sky*, *Roman Bartholow*, and *The Man Who Died Twice*.

There are a few qualities which may be unfailingly discovered in the mass of his production. Irony is prevalent even in his most objective work, an irony which does not so much present for critical examination localized situations and actions as universal currents of feeling and prejudice. He has a flair for dramatic exposition in narrative form, resembling Frost and Masters in this one particular, and the Robinson quality in the Sonnets of this volume is the manner in which character revelation is etched with subtle comment. The very personalities which furnish so many of his themes illustrate the cast of his mind—the brooding analysis, the element of soliloquy which merges the individual lyrical note into wide moral and religious issues. Zola, Crabbe, Hood, Verlaine are immediately recognized as offering appropriate texts, while *The Pity of The Leaves*, *The Dead Village*, *L'Envoi*, *Job the Dejected*, *Karma and Glass Houses* anticipate the sombreness of their treatment. Many of the sonnets are variations in minor key of *The Children of The Night*, describing frustration and disillusionment;—"crowns lost before they are won."

Sometimes he forgets his habitual role and writes a poem in which it is not philosophy so much as rhythm and beauty of imagery he endeavors to achieve.

THE SHEAVES

Where long the shadows of the wind had rolled,
Green wheat was yielding to the change assigned;
And as by some vast magic undivined
The world was turning slowly into gold.
Like nothing that was ever bought or sold
It waited there, the body and the mind;
And with a mighty meaning of a kind
That tells the more the more it is not told.

So in a land where all days are not fair,
Fair days went on till on another day
A thousand golden sheaves were lying there,
Shining and still, but not for long to stay—
As if a thousand girls with golden hair
Might rise from where they slept and go away.

"ANGELS AND EARTHLY CREATURES," by Elinor Wylie; Longmans, Green & Co.; 62 pages; \$2.50.

EVER since the publication in 1907 of *Nets to Catch the Wind*, Elinor Wylie may be said to have found her place amongst the intelligentsia of American poets. Very few of her contemporaries surpass her for concise structure and brilliant finish. She took the sonnet form and made it the severest medium for the expression of thought, often submerging the emotional values.

Running through this volume, which she compiled for publication just the day before she died, one is struck with the relationship, in theme and treatment, with the general standpoint of the metaphysical poets of the seventeenth century. Some of the sonnets might easily have been written by John Donne. There is the same reliance upon vague suggestion, upon a penumbra which grows darker as the poem nears the conclusion; the same tendency to pack the content into the smallest compass, preserving at the same time the hint that the reader, having captured the mood, would be led into the author's own interpretation. Her opening sonnet might indeed have been dedicated to the memory of Donne:

Although these words are false, none shall prevail
To prove them in translation less than true
Or overthrow their dignity, or undo
The faith implicit in a fabulous tale;
The ashes of this error shall exhale
Essential verity, and two by two
Lovers devout and loyal shall renew
The legend, and refuse to let it fail.
Even the betrayer and the fond deceived,
Having put off the body of this death,
Shall testify with one remaining breath,
From sepulchres demand to be believed:
These words are true, although at intervals
The unfaithful clay contrive to make them false.

There is meditative mysticism in such poems as "Absent Thee From

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The BOOKSHELF

(Continued from Page 9)

Felicity Awhile", the Hymn to Earth, Farewell Sweet Dust; and in This Corruptible she starts out in the company of Francis Thompson, without however reaching the same haven with his spread of wing and rapturous intensity. In The Lie, she threads her way through the tortuous paths of a lover's mind, putting up psychological defences for an action which at first blush would call for condemnation.

Technical excellence is stamped on all her work. The line are chiselled, the phrases resonant, the imagery striking, but one feels at the end of the volume that the hands have been left chilled before the excessive banking of the fires.

*
"WILD GARDEN", by Bliss Carman; McClelland and Stewart, Toronto; 76 pages; \$2.00.

THE laureate once more makes his bow which, we trust, will not be the last. There must have been extraordinary sustenance in the oatmeal of the early 'sixties which could account for the literary longevity of those three best-known and best-loved of our Canadian writers; Charles G. D. Roberts, Duncan Campbell Scott and Bliss Carman. There is little sign of decadence or failing vision in this volume. There is the same buoyant naturalism, the simplicity, and the fresh charm that won him his fame in his first Book of Lyrics, the Vagabondia collections and the Songs of the Sea Children. He has his lapses occasionally. It would be too much to expect him to be always rising to the magic of his famous Spring Song, and the Low Tide on Grand Pre. Such poems are not written every day of the year, but after a pedestrian tramp he can come back by his cap-

city for rejuvenation when the "old sorceries" are made anew.

The chief virtue of this collection is the directness of its unforced lyricism. Carman gets his effects out of the simplest material, without involution and without too much of introspective lumber. It is true that he does not shake us with passion very often, but he can induce the feeling of meditation and a quiet acceptance of things as few authors are able to do who are in our midst today. Nature for him is not a battlefield but a sanctuary with "morning revelations and twilight oracles," and it is the spirit of Wordsworth rather than that of Shelley which is invoked in the song of wood-thrush and field-lark, in the rhythm of falling water and in the picture of landscapes covered with blue haze:

"Far fleeing the tumult of cities,
the fever of fame."

It is the pagan understanding of Nature which furnishes his Credo in the Largess of Life:

Because I have given my heart
To the joyance of living,
Its lords have given me life
Past their measure of giving.

Because I have given my soul
To the rapture of gladness,
They have taught me the simples of earth

For the healing of sadness.
Because I have given my years
To the service of beauty,
They have given me wonder and light
Without limit or duty.

Because I have followed their trail,
Often faint yet unswerving,
They have given me guides in the way
Beyond all deserving.

"THE HERMIT THRUSH", by Kathleen Millay; Horace Liveright, New York; 129 pages; \$2.00.

THESE are intimate songs composed in a twilight mood, most of them genuine lyrics natural and free, unambitious in design and simple in structure. The harp does not possess many strings; the music is plaintive and lonely but it is not jarred by an attempt to secure notes out of reach. Occasionally indeed, the simplicity is achieved at the expense of thinning out the content, as in some of the four-line poems where the only justification for their sole appearance on a page is an epigrammatic turn of expression, but you do not have to go far before you are offered compensations; as for example:

BLINDNESS

Sea green and deep green
And pale lotus petal,
Tell me how the stars shine
Underneath the sea?
Black water, white water,
Falling through my fingers,
Gleaming for a moment
Where the light can never be:
White wave and black wave
And pale water lily,
And rainbows that are following
Between the night and me—
Oh, tell me what you see!

The latter part of the volume is set in a different key. There are six poems upon the Sacco and Vanzetti trial and execution, which can hardly be claimed to have achieved their ironic intention on account of their too obvious frontal movement.

LAW

Now once again the monster rears
Its head
And crawls its greedy way across
the world;
Now once again the jaws are dripping red
And claws are bleeding with the recent dead—

And, satiate once more, the beast
has curled
Its sleeping body back upon its bed.

The same might be said of the final poem, "The Last Thanksgiving". It is powerful enough in its way, but the heaping up of the adjectival superlatives, however, warranted in the interest of justice, tends to tear the passion to tatters, and limit the dramatic appeal to the sympathies.

*
"THE DEVIL IS A WOMAN", by Alice Mary Kimball; Longmans, Green & Co., Toronto; 128 pages; \$2.50.

IT IS only by a special stress upon the elasticity of a class-term that this volume could appear under the caption of Poems. It is not so easy to see why the author should choose such a medium; a blank verse base with capricious rhymes and short lines super-imposed. The structure is loose, possessing little or no cadence or phrasal beauty. The work might have been done to better advantage in the manner of the accepted conversational type of sketch. The vernacular is used throughout, except when the writer introduces descriptions of her own when the language takes on a dignity quite above the homespun quality of the context.

But having said this, it should be conceded that a very interesting account of certain phases of New England rural life has been written. A keen understanding of the psychology of habit and prejudice is everywhere in evidence. Provincialism with its narrow and warped focus is presented with a gusto alike sarcastic and humorous. Self-complacency, and intolerance in the guise of stupidity are arraigned in the drollest fashion, and all under the comment of a bizarre character, Kate MacQuigg, "a female beautifier", who goes through the country selling Beauty Products, but herself resembling a witch, "lean and lank with peaked nose and sorrel hair a-flying."

The characters are drawn with shrewd observation. Yankee fetishes tumble at strokes seen but scarcely heard, so cleverly is the irony covered by the bolsterous laughter. The Darwinian Bogy; the Ku Klux Klan with the Grand Exalted Gobblins of the Lodges, barrel-lunged; the Societies for the Prevention of This and That; the Local Aids; the Organizations to keep out the Wops; the Cult of Genealogies; Civic and Culture Circles; all are shown up with rollicking satire.

There are eleven sketches altogether, the most picturesque being The Devil is a Woman (an account of a woman-hater); The Matting-Flight of Stasia Whitsett (a vigorous probing of Immigration Exclusion Bills and general American phobias); a portrait of an Old Mother; and The Lord's Child, the Savanarola of Adamant, Missouri, who sweeps through his Episcopal District like a Kansas cyclone—a diluted Elmer Gantry "scotching iniquity with his fire-tipped words."

The argument between the Grand Goblin and the resistant Stasia who is warned to turn the Eyetallians off her estate is one of the delightful patches in the rural scenery. Only a fragment can be quoted here. Well, in her misery, the rural phone kept ting-a-linging, and a hectoring man

Said he would give no name except
that he
Was Grand Exalted Goblin of the
Lodge
She'd seen parading by in hoods and
sheets.
Something like that, she couldn't
catch it, quite.
Twenty feet high he sounded, barrel-
lunged.

"How long will you hold back your
influence
From white folks who are banded
to trace down
The plotters in our midst?" he
asked, accusing.
"Black deeds afoot go back to Civil
War times.
The Booth that murdered Lincoln
was a Jew.
Harding was poisoned by a German
cook.
The Pope has bought a farm not far
from Akron
To make his stronghold while he
runs for king.
His henchmen are in Dorset burying
arms
And living like low animals this
minute."

"That doesn't sound horse-sensible
to me.
I'd need strong proof of it," says
Stasia, back.

(See also Pages 12 and 13 for further
Book Reviews)

One thing we do know, and that is,
the man who sings while he shaves
has got a better razor than we have.—
Dallas News.

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Henry Purcell

HENRY PURCELL, who died on Nov. 21, 1695, has been maligned in biography, but portraiture hastens to his vindication. Hawkins, of whom it is said that slandering the dead was his favorite pastime, has tried in his writing to present to posterity a wine-bibbing Purcell, a tavern-haunter, and a boon companion, who met his death through his own intemperateness. Kneller's portrait gives the lie to such a slander. The fine expressive eyes, the chiselled aquiline nose, the full curved mouth and firm chin bespeak anything but the drunkard; in the face of the man we read nothing less than the truth, namely, that Purcell was those two most notable things: an artist and an honest man.

Henry Purcell was born towards the end of the year 1658 at Westminster. His father was for three years master of the choristers of the Abbey; his uncle Thomas, who adopted him after the death of his father, was also a musician, so it was only natural that the young Henry should become a choir boy. As one of "the children" of the Chapel Royal, he sang first under Captain Cooke, then under the talented Pelham Humphries, who had returned from France, says Pepys, "an absolute monsieur," and who instilled into Purcell the new continental ideas of music.

Purcell remained attached to the Chapel Royal and to Westminster Abbey after his voice broke, and in 1673 we find a warrant to admit him as assistant "keeper, mender, repayer and tuner of regalls, organs, virginals, flutes and recorders." He had "carte blanche" to buy anything required to keep the instruments in tune, for Charles II had a delicate ear!

Charles II, moreover, knew what he wanted in the way of church music. Pepys noted with pleasure how the royal hand beat time to the anthems; and the royal hand required something worth beating time to; Purcell was born in the right hour.

In 1680 Purcell did three things. He began writing music for theatre pieces; he composed the first of the odes in celebration of great personages; and he took a wife. Dr. John Blow at this juncture resigned the post of organist at the Abbey in young Purcell's favour.

He composed odes, anthems, songs, catches, sonatas. He wrote a "Te Deum" and an opera, "Dido and Aeneas." And between 1690 and 1695 he provided the music for no less than forty-two plays! Dryden became not only his collaborator, but also his friend; and the story goes that once, when in danger of arrest for debt, the poet took refuge in the organist's apartment in the Clock Tower of St. James's Palace. When Queen Mary felt despondent, Purcell went, in company with Gostling and Mrs. Arabella Hunt, to cheer her with music; and, a little piqued by her preference for the old ballad "Cold and Raw" to his own work, used the melody for the bass in his ode for the Queen's birthday, "Love's goddess sure is blind!"

It seems that the young genius wore himself out with the flame of his enthusiasm, for he died in 1695, when he was only thirty-seven, his wife and children weeping at his bedside. Curiously enough, it was on the eve of the festival of St. Cecilia that he breathed his last—St. Cecilia, in whose honour he had written much of the noblest of his music.

Mysteries that Hide in Masterpieces

(In the Literary Digest)

WHEN the Duke of Sutherland heard that Lawrence P. Fisher, of Detroit, had purchased the celebrated Romney portrait of Elizabeth, Duchess-Countess of Sutherland, he had his secretary write a letter, which appeared in the New York Sun, declaring that the portrait acquired by the Detroit motor magnate must be a copy, since the original was hanging in a corner of the Duke's drawing-room in his country home at Sutton Place, Guilford, Surrey. Mr. Fisher promptly returned the mysterious "twin" portrait to Howard Young, the New York art-dealer from whom he had bought it. Just as promptly, Mr. Young returned it to Mr. A. L. Nicholson, the well-known London dealer from whom he had bought it; and Mr. Nicholson announced his happiness to repurchase a canvas he still considers an authentic Romney. After which Howard Young immediately started negotiations with the Duke of Sutherland; and bought for his Detroit client the "original" portrait, at a figure which is said to approximate \$350,000.

Such is the account given by the London Daily Mail of the businesslike efficiency with which American collectors and dealers acquire British treasures of art. But the mysteries



HENRY PURCELL

that lie hidden in masterpieces are still discussed in the British press, which is seeking a satisfactory answer to the puzzling question: When is a Romney not a Romney? Experts are fully cognizant of the fact that counterfeiters in the underworld of art can often make two masterpieces grow where one only had existed before, and that there is always some American millionaire to purchase the unpedigreed picture. But great artists of the past often copied their own masterpieces, as well as those of other artists. The mystery of the strange illegitimate brain-children of geniuses is noted by the London Daily Telegraph:

"The strange story of the portrait of the Duchess of Sutherland attributed to Romney bids fair to rank among the classic cases of disputed authenticity, which in one form or another have so often engaged the attention of connoisseurs, and not seldom of the courts of law, in recent years. It is a pleasant characteristic of this latest affair that, from first to last, not the faintest suggestion of sharp practice has arisen. When a year ago the portrait was included with others in the sale of pictures belonging to the late Duchess of Sutherland, it was catalogued as 'after' Romney, and not expected to fetch more than £100 (\$500). Mr. A. L. Nicholson, however, a connoisseur of high repute, was not shaken by this description in his belief that the portrait was Romney's work, and in that conviction bought it for 320 guineas (\$1,620). He parted with it as such to Mr. Howard Young, of New York, who in his turn sold it in unquestioned good faith to Mr. Lawrence Fisher, the Detroit millionaire, for a sum exceeding £40,000 (\$200,000).

"It was the present Duke of Sutherland who, on seeing a photograph of Mr. Fisher's purchase, stated that the original of the portrait was in his possession. It is, in fact, a masterpiece well known to connoisseurs, and is undoubtedly Romney's work. Is, then, the picture sold last year a copy, as the selling firm believed it to be, or a genuine Romney, as Mr. Nicholson believed, and still most confidently believes, it to be?"

These mysteries that lurk in recognized masterpieces are often brought to the attention of the public. In some cases, comments the London Daily Mail, "they are beyond the power of the greatest authorities to settle. For instance, the National Gallery and the Louvre both exhibit pictures purporting to be Leonardo da Vinci's 'Virgin of the Rocks.' Common as deliberate forgeries are, it is not only dishonest fabrication that confuses the identity of pictures." Similarly A. C. R. Carter, the art expert of the London Daily Telegraph, points out that the old masters frequently copied the works of each other:

"In the Darnley sale there was an exceptionally striking portrait by Gainsborough of Van Dyck's dazzling group of the two sons of Esme, Duke of Richmond—John Stewart, slain at Alresford in 1644 when leading the King's Light Horse, and Bernard Stewart, who fell at Rowton, three years later, when heading a charge of the Horse Guards. It was not surprising that this splendid Gainsborough-Van Dyck effort should be valued at 3,100 guineas. Two years before Gainsborough's rendering of Van Dyck's equestrian portrait of the Duc d'Arenberg realized 860 guineas.

"It is on record, too, that Gainsborough once tried to copy that great and faded group at Wilton, by Van Dyck, of the Pembroke family, and one wonders whether he ever attempted to probe the secret of Van Dyck's superb pair of English exquisites, George and Francis Villiers, mercifully spared to England, at the moderate sum of £15,000 in 1922, when it was acquired from Lady Lucas for the National Gallery.

"Gainsborough loved also to copy the pictures of Velasquez and Murillo, and Reynolds did not weary of translating Michelangelo's frescoes. In turn, Sir William Beechey, admiring

greatly Reynolds' 'Mrs. Sheridan as St. Cecilia,' made a very excellent version of it."

While the British press is deploring the passing of the Romney portrait to the United States, there is an exultant note in the comment of American dailies, which "point with pride" to the rapid-fire negotiations of Howard Young in completing the deal with the Duke of Sutherland. There are, of course, a score or more of Romneys in the Huntington Museum in California; but now, thanks to the munificence of Lawrence P. Fisher, Detroit may boast of a rare masterpiece by the English painter. In the opinion of the Brooklyn Eagle:

"Even a Duke may be tempted by Detroit cash to sell a picture of an ancestress.

"This work was painted between April 16 and June 5, 1782. For it Romney received something like \$90. George Romney, an indefatigable worker, is credited with about 2,500 paintings and sketches. He had a curious obsession of keeping a record of the prices paid by his sitters. And it was through industry, though he had high genius, that for a period of years he was able to earn with his brush between £3,000 and £4,000.

"The 'copy' has a history of its own. It was a part of a collection of the late Mary Caroline, Duchess of

Sutherland, and sold by order of her daughter as a copy. The buyer paid \$1,600."

Toscanini

TOSCANINI'S genius lies in his ability to give the just, the precise, stress to every phrase; to read the melodic line eloquently and correctly; to set in relief the idea that was meant by the composer to occupy the foreground—the idea upon which the accent of the whole composition was intended to fall. And not all the adroitness-drawn-from-experience in the world could be substituted for these. He is proved by the rightness of his phrasing, just as a singer or an actor is proved by the particular colouring he gives his reading. Thus the orchestra-leader does not have to be a composer so long as he understands the art of composition. Nor is it necessary that he be a virtuoso in the narrow sense of the word. Berlioz and Wagner, among the greatest conductors of their times, were something less than second-rate pianists. For the leader the first and last essential is that he be a musician. After all, the orchestra is his instrument, and if he is to play it well, he must know all the keys. From such a point of view Arturo Toscanini is

the ideal conductor. Not only is he a musician to the marrow, but he knows individually every instrument in his orchestra and can play each. Nothing escapes his eye. On the rostrum the simplicity and commanding clarity of his gestures are immensely impressive. He dictates the rhythm with a special play of combined power and delicacy. The influence he exerts on his musicians is so much the more direct in that the leader's eye is never diverted from his players by the presence of a score; Toscanini has all his notes by memory, directs with a glance and gesture. . . .

As conductor he has no master—rather, his masters are the composers in whose service all his intelligence and ability are at work. He performs constant miracles of intelligence. . . . He listens and comprehends; and each successive hearing is a new revelation for him. He is hardly conscious of what he so sees, but the vision is there and the transcription follows. More than a proof of intelligence, his work is a play of insight and sympathy. His interpretations are a synthetic commentary. He has hardly ever permitted himself to add or change the slightest shade of meaning in a work performed under his direction. What strokes of his own he

has added have been such as he could not doubt the composers themselves would have approved. He clarifies the writer's ideas and at the same time deepens them—it is in this that he makes his own name inseparable from the composer's—From "Arturo Toscanini," by TOBIA NICOTRA. Translated from the Italian by IRMA BRANDEIS and H. D. KAHN.

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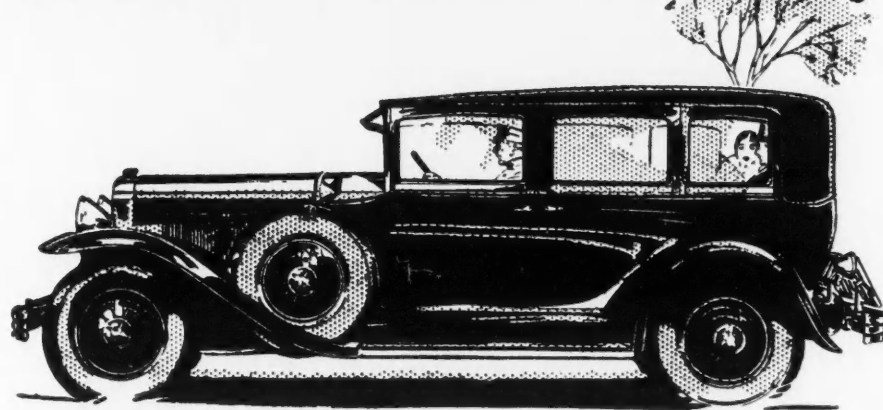
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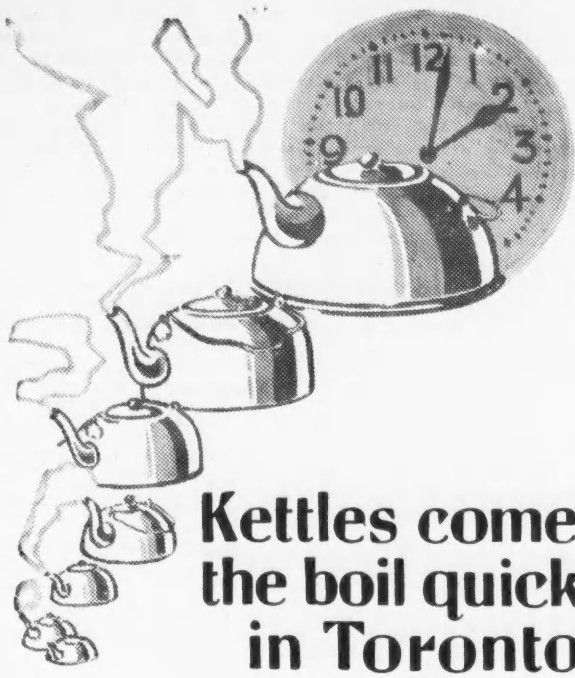
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The Complete Socialist

"MY LIFE," by George Lansbury; The Macmillan Company of Canada, Ltd.; 288 pages; \$3.00.
BY A. R. RANDALL-JONES

THIS is a book well worth the reading by all who are interested in one of the most striking political portraits of our day—the acquisition by the British Labor party of its remarkable position of power and influence. It is particularly interesting at this moment, when the Labor party, at the present general elections, is making such strenuous efforts to gain the verdict of the constituencies for policies which, though put forward under constitutional forms, are, in essence, revolutionary in character.

George Lansbury, the author of this autobiography, for getting on for forty years now, has been one of the best known and most generally esteemed figures in British Labor circles. Indeed, his popularity among the Parliamentary Labor party is such that it is notorious (although he makes no mention of the circumstance in his book) that, after the defeat of the Ramsay MacDonald Administration in 1924, a strong movement was started to substitute him for Mr. MacDonald as leader of the party.

The personal story that he has to tell is one of varied adventure. Of working-class parentage, the early education that he received, though serviceable as a foundation for the education that, in later years, he gave himself by means of study in his leisure hours, was of a rudimentary description. After making trial of various jobs in offices and factories at home, he emigrated to Australia, with his wife and young family, in 1884, when he was twenty-five years of age. In that country, he experienced various "ups-and-downs," and, the climate not suiting his children, he returned to England the next year, penniless and very heartily disgusted with emigration propaganda. On his return, he started a crusade against emigration, and what he considered the

frauds associated with it, and it was this that first brought him into public notice as an open-air orator and "agitator."

Thence he went on "from strength to strength" in the realm of political agitation. He had started life as an advanced Liberal, but, on reaching young manhood, he soon transferred his allegiance to the Socialist cause. After one or two unsuccessful attempts to enter Parliament, he was elected for Bow and Bromley in December, 1910. He soon made a name for him-



ELIZABETH
Author of "Expiation" which was recently reviewed in these columns.

self in the House of Commons by reason of his independence.

Those were the palmy days of Lloyd George's social legislation, and it is to be noted that, unlike many Laborites, he strongly opposed both the National Health and the Unemployment Insurance bills sponsored by that statesman, on the ground that the contributory principle embodied in them was anti-Socialist. Resigning his seat, after a couple of years, on account of differences with his party, he remained out of Parliament until 1922, when he was again returned for Bow and Bromley, as he was at the two following elections in 1923 and 1924. On his return to the House in 1922, he was elected a member of the executive committee of the Labor

party, and was appointed its chairman for the year 1927-28.

It would be idle to contend that Mr. Lansbury was, in any sense, equal to Mr. Ramsay MacDonald, Mr. J. H. Thomas, or Mr. J. R. Clynes, in Parliamentary capacity. Nevertheless, he impressed the House of Commons, always a shrewd judge of men, with his strength of character and integrity of purpose. Mistaken he might be, but, if so, he was honestly mistaken. The same view was generally formed of him, outside the walls of Parliament, and shared in by those who most profoundly differed from him in respect to the causes he had at heart; from those municipal activities of his which became widely known as "Poplarism"; from the technical transgressions of the law which, more than once, made him an inmate of a gaol; from his almost fanatical espousal of the suffragette movement.

Space does not permit of more than the bare mention of these "alarums and excursions" here, or his very remarkable personal intercourse with Lenin, whom he obviously regards as the greatest world-figure of his day. Mr. Lansbury himself does not belong to the communist section of the British Labor party. But his general outlook is even farther removed from that of the old-fashioned Trade Unionist Labor man. He is a Socialist through and through.

For that reason, the volume we are discussing, and the career of the man who wrote it, may well prove an inspiration to those who believe, with him, in Socialistic principles and share his confidence in their not remote triumph. Moreover, those of us who are far from believing in those principles, and who would regard their triumph as an almost unmitigated calamity, may well regard the book as intended for our warning. It should shake us out of that comfortable, lethargic attitude which too many people are wont to assume with regard to Socialism and its advocates—the attitude that implies that Socialism is something much milder than that which it proclaims itself to be.

"A Labor Government," says Mr. Lansbury, "will be of use and service to the workers only in so far as it is willing and able to pass Socialist legislation. It is not a change of men only that we work for, but a change which will give us men in power able and willing to give us Socialism. We must keep the Red Flag of Socialism flying." And again: "The millions are awakening; when at last they really arise, they will make short work of all who strive to divide and distract them by mere words, and, by their own work and organization, will lead themselves into the promised land of Socialism."

Surely all this should be sufficiently explicit.

Scottish College Life

"WHITE MAAS SAGA" by Eric Linklater; Cape-Nelson, Toronto; 284 pages; \$2.00.
By W. S. MILNE

THIS is a second novel of life at the University of Aberdeen.

White-Maa is a modern young Viking, from the shores of Scapa Flow; his real name is Peter Flett, but an old fisherman had called him White-Maa because of a fancied resemblance to the herring-gull, and the name stuck to him. The story opens with Peter studying medicine at the University of Inverdoon—a thin disguise for Aberdeen—in the restless years immediately following the war, years when most of the students were men already, graduated with honours from a rougher school. We see him first when he has just been plucked in his second-year exams.

The story is a character study of Peter Flett, of his relation to two contrasting environments, medical school and his native Orkneys, of his spiritual coming-of-age, of his love affairs and of his fighting. There is enough external action to justify the term "saga", but the book is in no sense a story of such action; it is incidental to the author's purpose, which is the delineation of character, and the book is weakest precisely where external matters are most stressed; the hocus-pocus of the standing stones and the dead sheep has little value save as an interesting sidelight on the character of the people of the islands. There is not even that justification for the part Skea plays in the tale; the ending of that episode, which is also the ending of the book, belongs to novels of a very different and greatly inferior class.

"You're mine," he said huskily. "I want you. I've fought for you; killed for you. Norna, you're mine" (p. 282).

Perhaps we should not have mentioned Norna's name, for the same reason as that which governs dramatic critics when they refrain from disclosing the identity of the Masked Terror in a review of a detective play, for Mr. Linklater develops the love story of his hero precisely in the

manner of Mr. Edgar Wallace. There are three possible 'suspects', and he makes one feel of each in turn that she is to be the lady of the last chapter. Like the detective story, too, the solution of this one is not wholly satisfactory. Why Norna rather than Pat? Personally I favoured Joyce, but I am afraid she was merely a red herring. Peter's missing of his exams for the second time was contrived by a very clumsy bit of machinery; it does not ring true.

Such objections as these can be put forward only when a book has enough of vitality in it to make all the unreal parts seem shoddy by contrast. Peter Flett is so well done, and the little group of his fellow-undergraduates is drawn so surely, that one resents having to put up with anything on a lower level of invention. There are one or two particularly fine bits: the boxing match between Peter and the Glasgow man, the analysis of Peter's reactions during a written examination, the description of the cattle show and county fair at Kirkwall, and the episode of Joyce and Peter listening to Beethoven's Fifth; these are all memorable enough to make the book distinguished in spite of its immaturity and unevenness.

Humor and Truth

"THEY STILL FALL IN LOVE," by Jesse Lynch Williams; Scribner's, New York; 374 pages; \$2.50.
By T. D. RIMMER

THERE is no limit to fiction dealing with the sins of the modern generation. Almost every new list includes some dissertation in book form on the subject and many of the writers seem to dwell lingeringly upon the laxity against which they rail.

Meanwhile youth carries gaily on, talking lightly of Oedipus, inferiority and other Freudian complexes but generally solving its own problems in a way no less conventional than the older methods. Sooner or later, youth comes sharply against vital life factors and its reactions are amusingly in accord with precedents.

Mr. Williams does not rail at sex or anything else in this book. He merely sets in motion a conflict between a highbrow and a girl touched with modernity. Highbrow with Mr. Williams is only a loose classification indicating a view opposed to what he thinks is an outmoded attitude. His characters find that the "biological urge" under its new name is just as potent as it was under the old-fashioned name of love and just as heady in its effect.

Mr. Williams is a satirical writer who has been compared to Bernard Shaw but he has not the latter gentleman's ferocity nor his astringent humor. His method is to poke slyly at the modern zest for hectic experiences. He proves a thesis which no one has ever doubted but the proving of it has resulted in a capital novel packed with a humor that carries one untroubled to the end.

The meeting of Highbrow and Philistine results in the defeat of the Philistine, which will be blithesome news for the highbrows. The ensuing action is movie-like in its speed and change of scenes but there is nothing movie-like in the prose and characterization. Mr. Williams is an accomplished writer. There is no creaking of hinges in this well-built tale, every awkward corner is rounded with an ease that evokes admiration.

This is a book that will give much enjoyment. Viewed simply as a novel it is swift-moving with a quiet humor that never becomes acid and yet is assuredly effective. As a commentary on certain aspects of youth it is more pointed than half-a-dozen sex-crammed indictments.

Large Evening

"JEHOVAH'S DAY," by Mary Borden; London, William Heinemann, Ltd.; \$2.00.
By RAYMOND KNISTER

IN a novel wealthy in virtues and bristling with defects the obvious handle for a reviewer to catch hold of is the author's general conception. Beginning with the title: Jehovah's day is a hundred million years. Mrs. Borden sets her intrigue of human marionettes against this background of time, and opens the opus with a description of the career of Eryops, the Mud Puppy, the first creature to crawl out of his environment, the sea, and start the long evolution of man who is trying to leap from the ground into the air.

This overture is to be taken as more or less poetical, and the consequent focussing of humanity against time and space could be



DR. LEONARD WILLIAMS of London is a well-known physician, medical writer, and authority on the glands and intestines. He has served as physician at the Metropolitan and other hospitals and is a member of British and American medical societies. (Above) Famous Harley House, where Dr. Williams has his office.



"A large number of persons have forgotten what it is to feel well.

"For such, I should like to prescribe less feasting and more yeasting

"Yeast possesses a power of physical purification superior to all the purgatives in the pharmacopoeia."

Leonard Williams
(Prominent British Physician)

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nation, and check the formation of constipation poisons. Appetite picks up. Digestion improves. Skin blemishes fade away!

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very effective if carried out logically. We are told of the earth, "It endured all manner of experience. With its winds forever blowing, its rivers forever flowing, its continents forever heaving themselves up, dragged at ceaselessly by the moon, warmed by the sun, but by a dying sun, great slabs of it imprisoned at times under caps of ice six thousand feet thick, shaken at others by convulsive shudders, its mountains bursting open to pour out hot streams of lava; if it was not alive, what is alive? If it hadn't character and a destiny, what is character and destiny? A tragic figure surely, and the great personality of this tale."

But the author does not follow the vision through. She is really concerned with a little group of advanced livers in London, and these memorably hideous caricatures are treated as the latest step in evolution. All times are regarded as times of transition, the historian has said, but in a novel of this kind to assume that Rose Kimberly, Carrie Whitaker and their group, macabre, obscene, sinister, or merely laughable, but no doubt drawn from real life,—to assume that these creatures represent any conclusive stage in the history of the world is absurd. And to come to the close of a long book largely concerned with their antics with the words, "And now the day (Jehovah's Day) was drawing to an end", is bathos.

As further negation of the theme, we find an English coal-strike treated as a crisis in the career of the cosmos, with London behaving beautifully, Paris, Berlin and New York heaving sighs of immense relief, and Moscow suffering a nasty snub, and finally, England recovering. It reminds one of that vast crop of sociological novels which have come after Wells, distilling a most special and deadly kind of boredom. All very well to picture humanity as influenced by policy, Bennett himself did that; but to study conditions instead of characters must seem fatuous even to the millions whom the authors assume like to be tickled by reminders of their hundred-fold ignorance. How many scientific amateurs in these novels have not spoken thus: "Dumb, unselfconscious beasts don't know this kind of fear. They only know danger. When they are attacked they fight. But as soon as the danger is over, they forget it. Men remember, they plot and scheme, they plan wars of vengeance. Vanity, vengeance, jealousy, envy, hypocrisy, these charming additions to consciousness are the contribution of men." Very true, and so are other things. How many society women (in novels) have suddenly seen their companions as unnatural animals and birds and groaned: "Oh, God! Oh my God in Heaven, in the middle of a game of bridge?"

But Mrs. Borden takes all this in her stride. The large conception helps her, and her descriptive gift, and a certain poetic insight. One sees the people on the tram, each one glued to his seat or swaying from a strap, "clinging desperately to his bit of life . . . glaring round at the others and thinking, 'Well, I'd rather be me than that one.' And one remembers the poor old man, Peregrine Wood, "one of the greatest minds on this planet", left to die alone. And the characters would nearly all come forth alive, had they not been drowned in words. It is very well to remember Goethe, about creating something where there had been nothing; but creating something where there had been nothing, is different. Jehovah's Day with its 500 pages might have been condensed by half.

Then as to the writing itself: let that be ascetic or florid according to taste, but let it be prose. Also let your characters use slang or dialect according to their natures. But don't, as the author, say, "Well, there it was and it was all perfectly horrible"; don't have your prehistoric Eryops "fearfully bucked" with himself. It may not be fair to describe such phrases as journalism, but they are clichés, even local clichés not common to the whole English language, and bad writing. In avoiding the rubber stamp and writing prose instead you may be giving a clever reviewer the opportunity of pretending not to understand you, but if you are vivid and clear to the disinterested reader you have succeeded.

The fact that one feels called upon to make such remarks, however briefly and bluntly, about Mary Borden's seventh novel, is an indication that she appears to possess more gifts than she knows what to do with.

We're waiting anxiously for pictures of victorious Mexican generals who will attribute their success solely to their favorite brand of cigars. —*Milwaukee Journal*.

A Romance of Diplomacy

"THE THREE COURIERS, A TALE OF SECRET SERVICE IN THE BALKANS", by Compton Mackenzie; Doubleday, Doran and Gundy, Ltd., Toronto; price, \$2.

By JEAN GRAHAM

IN KIPLING'S well known novel, "The Light That Failed," idle war correspondents were always able to excite interest when they prophesied, "There'll be trouble in the Balkans in the Spring. The Balkans, those little states of pine-crowned peaks and mountain torrents, were always seething with plots and counter-plots. In those days, even the wildest dreamer did not picture that summer day in Sarajevo when an assassin's bullet set

ablaze a war that ultimately swept the world into a monster conflagration. It was the summer of 1916, the second anniversary of the war, when Roger Waterlow, British representative in Limani, a capital in a small kingdom of Southeast Europe, found himself in the midst of ensnaring intrigues, carried on in a temperature of one hundred and ten degrees, Fahrenheit. Not the least interesting feature is the curious names belonging to various agents—such as Milteades Pipikos—whom Crowder, the second in staff, nicknamed Rudyard Kipling. Serious as military conditions were in that summer of 1916, the diplomatic negotiations in Limani were a comedy—and a continuous performance, at that. Phix, the dyer, and Crowder are not among the least of the performers and afford such entertainment as is not often found in modern fiction. There is a dash of Stanley Weyman, a touch of John Buchan, a flicker of Jeffery Farnol—and withal in this highly piquant narrative, Mr. Mackenzie is at his best—which cannot be beaten.

Literati

A LATE Spring publication of Little, Brown & Co. will be a translation of Erich Maria Remarque's novel, "Im Westen Nicht Neues," which sold 200,000 copies in Germany within a month of publication and has been hailed as the greatest book yet written about the war. The story depicts the life of the simple soldier in all its phases—in the trenches, behind the lines, in hospital, at home on leave. It is described as a book rooted in bitterness and disillusion, but rising by the force of its art to great pathos and beauty. The English title

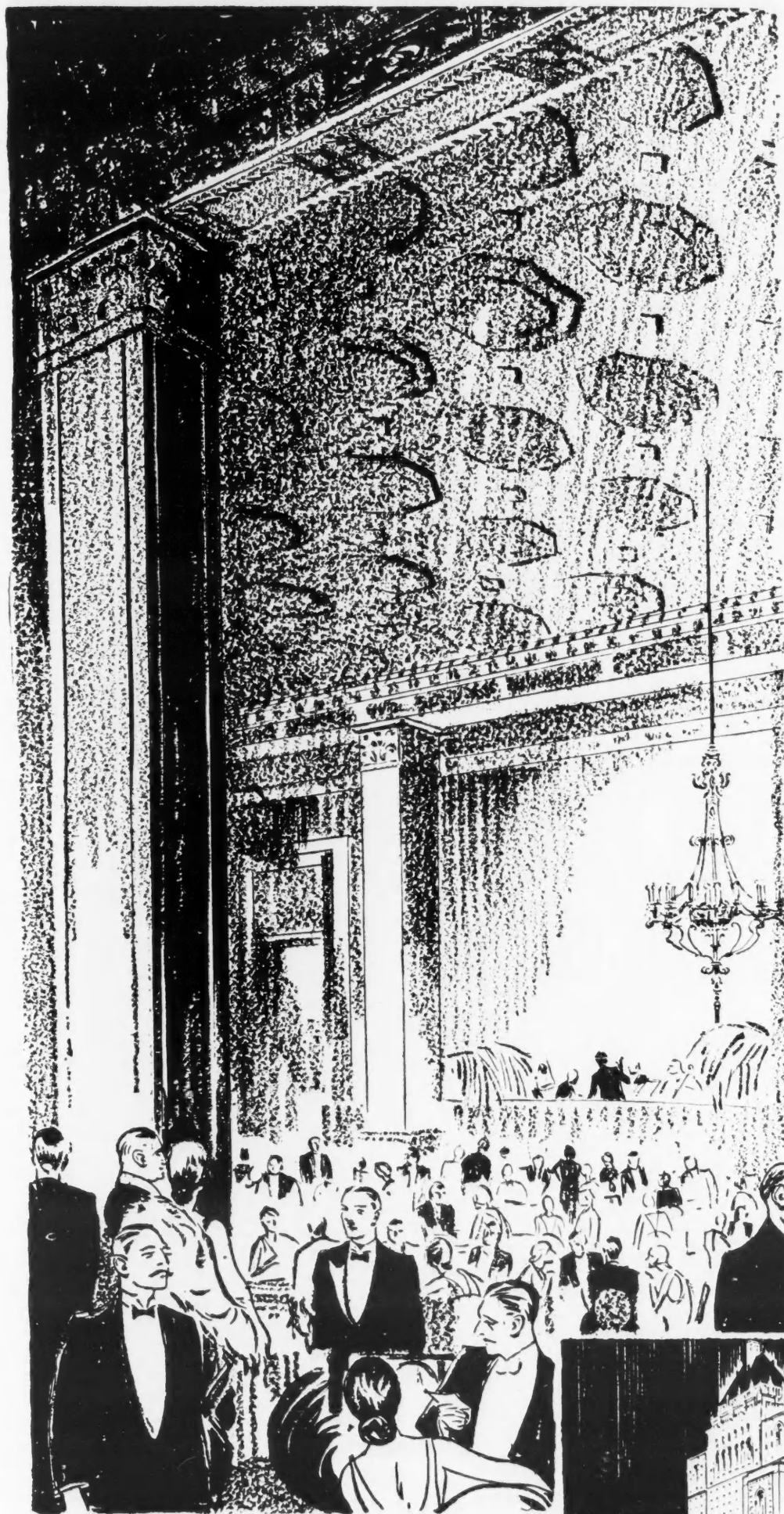
of the book will be "All Quiet on the Western Front."

CHARLES BONI of the publishing firm of Albert & Charles Boni, has a new plan for book distribution which combines what he considers the best features of the book clubs with some others which those organizations do not have. His plan is to distribute to subscribers twelve new books each year, the books to be of fine literary quality and beautifully printed, but bound in paper covers. The annual subscription price will be \$5. Mr. Boni considers the book club idea fundamentally sound, but he criticizes it as it is now conducted for two reasons: First, that exaggerated claims are made as to the importance of the books chosen; and second, that the economies achieved by quantity production are not passed on to the ultimate consumer. Associated with Mr.

Boni as members of an editorial board charged with the selection of the books to be distributed are Professor Horace Kallen, Everett Dean Martin, Louis Untermeyer, Padraic Colum and Lincoln Colcord. Several other important names are under consideration and may be announced later. Rockwell Kent has been engaged to do the cover designs for the books, which will be the products of the best printers and type designers to be obtained. The address of The Paper Books, for the present, will be the same as that of Albert & Charles Boni, 66 Fifth Avenue, New York City.

Our advice to Mr. Trotsky is to make his way to Mexico and feel at home again.—*Dallas News*.

She—"Where is your chivalry?" He—"I turned it in for a Buick."—*Chautauque*.



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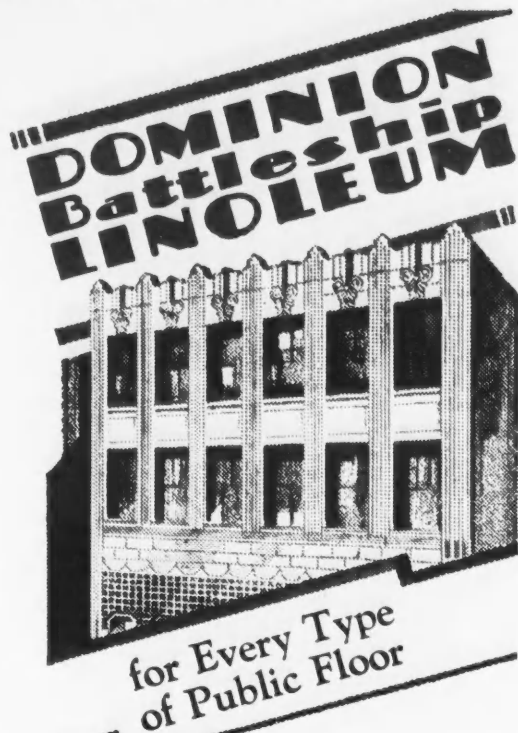
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HOW MUCH OF YOUR OVERHEAD IS UNDERFOOT?

The Dread Plague

By Margaret Wright

PASQUALE was an impossible name to twist around an English tongue. He told us that "in our language it was Patrick," so we called him "Patsy" because it suited him. He was the cutest little Italian, with eyes as black as jet, sparkling like coal on an open hearth, hair with the rich blue lights that one so seldom sees in this country and a laugh, on his lips, that came from a land of sunshine and flowers.

Twenty-three years old! Think of all your dreams at twenty-three. Suppose that someone came to you one bright morning and told you that the little lump on your foot which bothered you—oh, just a little, when you walked—was no "blister" but that it was "CANCER." That was the story of Patsy.

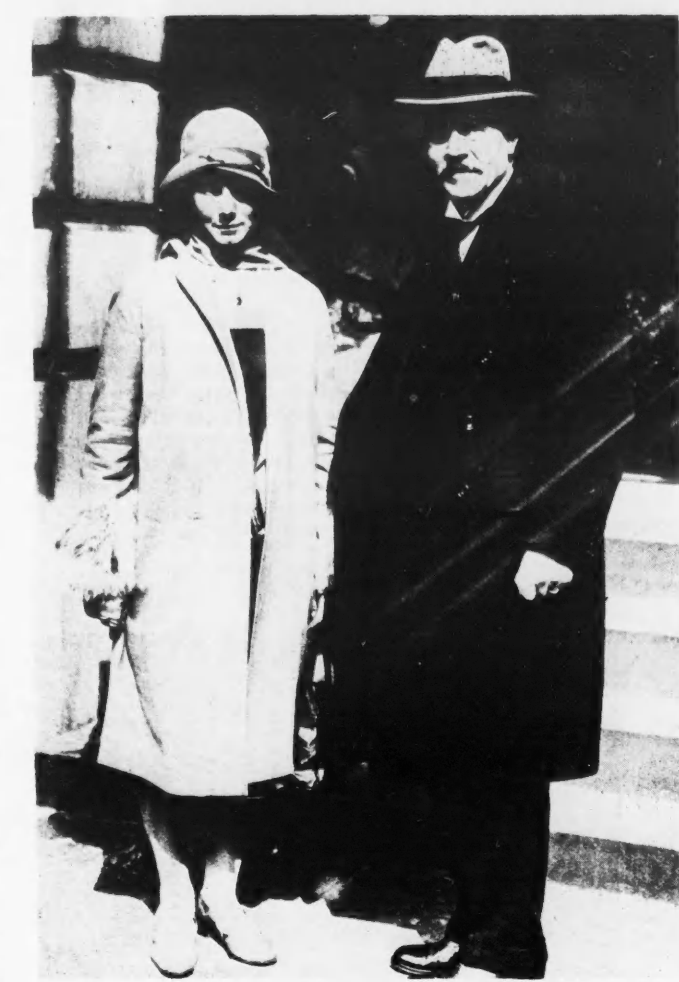
Next week he is going back to Italy to his Mother to die. Amputating his leg might save him or, at least, check the growth for a time but the results are always doubtful and, in the old land, one might as well be dead as without a limb. He wants to go home just as his Mother sent him away and he wants to be sure that he sees, once before he dies, the sunlight sparkling on the Bay of Naples. And only twenty-three.

Jim is six feet two, slight and blonde, with the blue eyes of the dreamer. He has been in bed a month, one day feeling "on top of the world," the next in the depths of despair. Life for him held a good home, an excellent position in an office, many friends and—the one girl! He didn't feel well, probably the after-effects of the Flu, rather weak, a sore spot near his hip and some nausea; as he says, "All so dumb for a fellow."

Then things became a cruel reality, he could not make the grade any longer, and he learned the truth. Another of Life's tragedies! The world ahead to conquer and only a few months to live for the inroads of the dread disease are rapid in the very young and Jim is only twenty-two.

"Gee, I'm hungry!" said Billie one morning. "I can't have any breakfast because this is the day I get butchered up but you'll save my dinner, won't you Mary?"

So Mary saved his dinner but he never came back. No one in this world



THE BRITISH LABOR LEADER RELAXING
The above picture of Rt. Hon. J. Ramsay MacDonald and his daughter, Miss Isabel, was taken at the private view of the Royal Academy early in May.

ever would have suspected the innocent looking lump upon his leg. The technicalities mean little. The major vessels were involved to a degree that the most skilled of surgeons could do nothing—but break his heart. Only eighteen happy summers and then—the end.

Never believe that the doctors and nurses have no hearts and that the tragedies of a hospital mean no more to them than engine trouble in an old Ford does to the garage man.

Patsy's little brown shoe, beneath his bed, that he will never wear again;

Jim's complexion as clear and waxen as a camellia; Billie's plant, a riot of bloom, that the head nurse guards so jealously from every breeze—these are spectres and they remember. Did you ever marvel that a patient loves a certain doctor or idolizes a particular nurse? This is why—one learns to smile into the eyes of Death that Life may be sweet while it lasts.

These episodes occurred within the past two weeks. They'd break your heart. If people only knew the horrors of cancer how much they might do to aid research.

The Talkies Win

(In The Nation)

NO SOONER had the talking picture appeared than the movie producers plunged into the new industry with what appeared to the outsider to be an inexplicable rashness, but the support of the public seems already to have justified their calculations. So great was the demand for "talkies" that the industry was revolutionized in a few weeks and the silent picture became almost obsolete overnight. Literally hundreds of "shorts"—musical numbers and vaudeville acts—were turned out in a month or two and even the negatives already on hand were hastily revised by the addition of a few scenes in dialogue. Now production has entered upon its second stage. There is a mad scramble for plays, actors, song writers, and dramatists. A new trek toward Hollywood has begun and astounding sums are expended in the production of new features.

Not the slightest attention has been paid to the doubts expressed by those outside the business. The producers have disregarded the foreign market (though some do still arrange silent versions of their films) as gaily as they have dismissed the commercially unimportant protests of the deaf, and they have showed themselves in no way alarmed by the warnings pronounced by the critics who foresaw various artistic difficulties, although the fears of these latter have been pretty fully realized. Not only does the quality of the sound reproduced still leave much to be desired, but the whole technique of story-telling has regressed to the level of the commencement-day drama. Most of the dialogue is almost incredibly amateurish, and the technical dexterity painfully acquired over a period of years has been sacrificed to the talkie. Speaking films are more childish even than silent ones, and certain new outrages—notably the "theme song"—have been invented. But the public agrees with the producers. Even the small-town theaters have now been "wired," and numerous questionnaires submitted to movie audiences have revealed that they prefer the new medium. The great mass accepts the new silliness as complacently as it accepted the old, and there is, unfortunately, no good reason to suppose that twenty years will see any improvement more significant than that which has taken place in the silent film during the past twenty years. In spite of all kinds of technical development, there is still not one silent film out of a hundred which "exists" artistically. How can we hope that the talkie will be required to develop in any different way in order to please the same audience?

Meanwhile the legitimate theater—the neurotic entity which has always

believed itself about to be destroyed by some competitor or other ever since the days when rope dances and the Italian opera first came to London—is again alarmed. On the one hand it is compelled to compete with the talkie theater for its audience, and on the other hand it must compete with the talkie producer for the artists. Already scores of stars famous on the stage have signed Hollywood contracts, and every week adds new names to the list. Indeed *Variety*, the best informed of all the journals dealing with the amusement business, predicts that many of the legitimate producers will find themselves hard pressed next year when they come to cast their productions.

According to announcements already made, eleven of the regular New York theaters will be playing talking pictures by May 7 and three of the largest legitimate producers—Sam H. Harris, William A. Brady, and the Shuberts—have formed a talking-picture producing organization scheduled to turn out twenty-six pictures next season. Nor is there any wonder that the business men of the theater should turn in that direction, for while many a Broadway play manages to scrape along on weekly gross receipts of not more than \$7,000 or \$8,000, "Close Harmony" is drawing \$57,000 in Chicago, "The Wolf Song" \$34,000 in Philadelphia, and "Broadway Melody" \$30,000 in Kansas City.

So much for the dark side of the picture, but there is another, for though it is quite possible that within the next three or four years we will see a half or two-thirds of the New York theaters given over to talkies that would not necessarily mean that the drama as an art had met with any great calamity. Half or two-thirds of the New York theaters are generally occupied with entertainments which are not dramatic art, whatever else they may be, and it makes no great difference whether they play "shows" or talking pictures. The latter may compel the theatre to confine itself to those things with which Hollywood and celluloid cannot compete, and perhaps that would be just as well.

Rubinstein

MY ACQUAINTANCE with Anton Rubinstein began early and I saw him whenever he came to Vienna, which he did frequently. In these years, after my return to Vienna, he lived in a villa in the neighborhood of the city (Neuwaldegg) and was working hard on his opera *Kinder der Heide*. One day, with my new trio (Opus 4) in my pocket, I drove out to his house with two friends, a violinist and a cellist, Rubinstein played it over with the two musicians and his opinion was expressed in these words: "I advise you to play a great deal of Mozart." My trio was too modern for him. Tempora Mutantur . . . We talked, among other matters, of Beethoven's symphonies; of the incomparable humor of the Eighth, a thing then rare in music. At that moment suddenly we heard a hurdy-gurdy in a neighboring garden play the motive of the last movement of this symphony in three-quarter time, as if it were a waltz. The coincidence was amusing and we laughed. Evening came on and we went back to the music room. Rubinstein sat down at the piano and improvised aimlessly for a while. Suddenly he took up the hurdy-gurdy's waltz motive from the Eighth Symphony which he had just heard and played all kinds of variations on it. He counterpointed it in the bass; then developed it, first as a canon, next as a fugue for four voices and again transformed it into a tender song. He then returned to Beethoven's original form, later changing to a waltz Viennese waltz with its own peculiar harmonies, and finally dashed into cascades of brilliant passages, a perfect storm in which the original theme was still unmistakable. It was superb! I had never heard such improvisation; nowadays unfortunately a forgotten art.

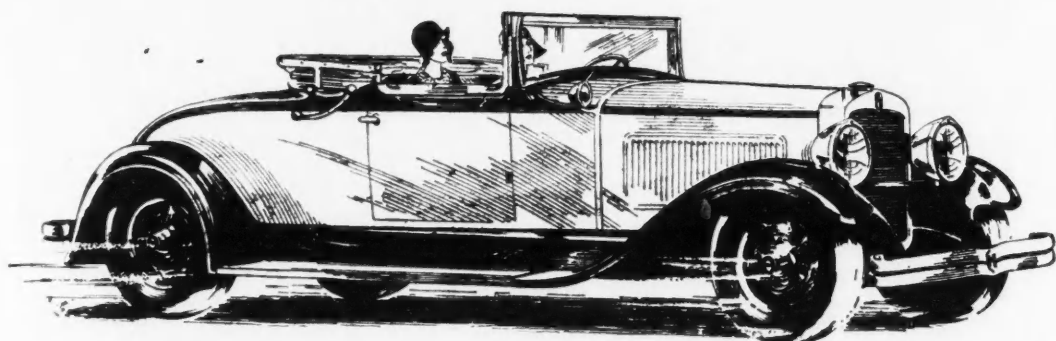
How he did play! If you have never heard him play Beethoven's D Minor Sonata (Op. 31, No. 2) or the very moving Orpheusklage, the second movement of his G Major Concerto, you do not know what piano playing can be. . . . On one of these evenings he played his Variations arranged for two pianos with Liszt whom he adored. It was an unusually beautiful thing, to see and to hear the two greatest pianists of the century at the piano together; an event not likely to be repeated often.—From "Karl Goldmark, the Life of a Viennese Composer." Translated by Alice Goldmark Brandels.

It may be that the delay in announcing what cigaret it was that pulled King George through his recent illness is due to the rumor that the good old boy is left with a little mental trouble.—*Ohio State Journal*.

A prominent doctor told an audience in Boston the other day that laughter not only is exercise, but aids digestion. That's why so few Washington correspondents have stomach trouble.—*Jackson News*.

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MUSIC and DRAMA

New York
Civic
Repertory

WITH the third year-post of the Civic Repertory Theater of New York in sight as Eva Le Gallienne and her company stand midway in their Boston engagement, the opportunity presents itself to assay a project born of confidence, faced by mingled doubt and hope, and nurtured by patient, unobtrusive intelligence, until today it is an object lesson for experiments rather than an experiment itself.

Three seasons—a total of 705 performances on the home stage in Fourteenth Street—226 the first season, 235 the second, 244 the third. A record of nineteen productions—eight the first season, five the second, and six the third. Eight plays in the third season's six productions, owing to the alternate curtain raisers linked with "The Lady from Alfauqueque." And all but one of the twenty-one plays still in the active repertory—all, in fact, but the one which opened the Civic's doors two years ago last fall, Benavente's "Saturday Night." Twenty successes in a row; not a bad record. A repertory success, I should add, is one whose artistic achievement and public response justify its retention in the annual schedules, if only for a few performances each year.

But another kind of success is essential for the continued operation and the expanding reputation of a repertory theater just as for any other kind of theatrical venture. Only those plays can be accounted as successes of this kind, as "hits," which bring playgoers in large and paying numbers as often as they are announced in the weekly schedules. Without striving deliberately for this kind of success, without sacrificing any of her ideals to obtain them, Miss Le Gallienne has had such successes and in generous measure: Sierra's "The Cradle Song" and Tchekhoff's "Three Sisters" in her first season; Heijermans' "The Good Hope" in her second; and three out of six of the last season's list, Tchekhoff's "The Cherry Orchard," Barrie's "Peter Pan," and Andreyeff's "Katerina." It is even possible that "The Lady from Alfauqueque" will ultimately work into this class, and Ibsen's "The Master Builder" and "Hedda Gabler" are on its threshold.

Limiting Civic's outstanding hits to six in three years, let us inquire into the relative achievements of other institutional theaters from the same angle. That inquiry, which I have just made without any preconceptions as to the outcome, is flattering to the venture in Fourteenth Street.

Against Civic's six full-length plays which may be accounted undoubted hits, the Washington Square Players in their first three seasons scored five, all but one of them one act or short plays sharing the bill with three or four others: "Helena's Husband," by Philip Moeller; "Overtones," by Alice Gerstenberg; "The Magical City," by Zoe Akins; "Eugenically Speaking," by Edward Goodman, and "Bushido," from the Japanese.

The theater Guild, inheritor of the Washington Square Players after interval and drastic reorganization, mustered an equally unimpressive five: "John Ferguson" and "Jane Clegg," by St. John Ervine; "Heart-break House," by Bernard Shaw; "Mr. Pim Passes By," by A.A. Milne, and "Lilium," by Ferenc Molnar, which, by the way, underscored Eva Le Gallienne's growing fame as an actress.

In the same period of the same three seasons, the Provincetown Players, originally committed like the Washington Square Players to the one-act form, turned up three unmistakable hits: "Suppressed Desires," by George Cram Cook and Susan Glaspell; "Bound East for Cardiff," by Eugene O'Neill, and "Trifles," by Susan Glaspell.

To complete the American analogies, down in Grand Street the Neighborhood Playhouse in the first three seasons, 1915-1917, discovered three productions which it was worth their while to keep alive into succeeding seasons: "A Night at an Inn," by Lord Dunsany; and the ballets, "Petrushka" and "La Boite au Joujou."

The same comparisons to the advantage of the Civic Repertory's achievement held good for the records of the first three seasons of institutional theaters overseas. I think we need examine only the Moscow Art Theater and the records of Max Reinhardt's representative of the Continental field at large. In Moscow, Stanislavsky and Nemirovitch-Danchenko found substantial use in succeeding seasons only for four of the plays introduced in the seasons of 1898-1901—"Tsar Fyodor Ivanovitch," by Count Alexei Tolstoy; "The Seagull" and "Uncle Vanya," by Tchekhoff, and "An Enemy of the People," by Ibsen. Reinhardt's hits at the Kleins and Neues Theaters, in Berlin, for the seasons of 1902-1905 were four:

"The Lower Depths," by Gorky; "Elektra," by Von Hofmannsthal; "Kabale und Liebe" ("Love and Intrigue"), by Schiller, and "A Midsummer Night's Dream," by Shakespeare.

There are so many other interesting and significant angles from which to view the Civic Repertory's Theater's first three seasons that I am at a loss to choose another. Perhaps, as a contrast to the impersonalities of "hits" and "runs," a more intimate glimpse of this theater and its directors can be gained by a succinct review of the temptations which Miss Le Gallienne has resisted successfully in her first three seasons.

Most obviously, of course, there has been the temptation to put on her hits for a long run, either on her own stage or in an up-town theater. To do so, she feels, would be to break faith with her audience. No one can estimate the money sacrifice which her decision has entailed, although Broadway managers have computed it at least once a week. Another temptation has been the long road tour.

Expansion, too, has beckoned, and most plausibly. Miss Le Gallienne is not given to flaunting the offers which come her way, but it is no secret among her friends that most insistent propositions have been made to her within the last season to expand the work of the Civic Repertory Theater by founding branches in the Bronx and in Brooklyn. Funds to fi-

nance such outposts of the headquarters in Fourteenth Street have been freely offered, but, while acknowledging the wisdom of the idea and its ultimately possible realization, Miss Le Gallienne steers her present course past these Sirens, recruiting her next year's company with Jacob Ben-Ami as she did last years with Alla Nazimova, and building slowly but surely to that strength in personnel which will permit expansion of her theater without dilution of its ideals and achievements.

Recent features in Paris have been the production of "Journey's End" by an English company at the Albert Theater; "Aube Jour et al Nuit," by Nicodemi, who used to be one of Eleanor Duse's furnishers of plays, and "Train Fantome," as Ridley's "Ghost Train" turns out to be in French at the Théâtre de la Madeleine. All three plays are filling columns of the press.

R. C. Sheriff's war play on opening night brought what seemed the whole American colony to the playhouse where Edward Stirling and Frank Reynolds have struggled valiantly against odds to establish a permanent English language theater. Until now the performances here have never been very startling, but this production is excellent and has made a profound impression.

The play at the théâtre de la Potinière makes the most of its claim to notice by the fact that there are only two characters in the cast, if several off-stage voices of the heroine's parents are excluded. The golden-haired Suzy Prim and the debonair Jules Berry, the latter a great favorite with Parisians, are the two players. Its literary points rather than its dramatic interest bring out reams of praise from the reviewers.

"Train Fantome," despite its being scornfully relegated to the police mystery category, is proving an immense success at the Madeleine, where equal doses of comedy with thrill episodes keep crowded house properly impressed. Marguerite Moreno and Alcover, known on the screen as well as on the stage, lead the cast.

Intentions to stage "The Captive" on June 1 at the Femina are now abandoned by Gilbert Miller, because it is difficult to get all the cast together. Instead, Una Baye and her own London company will present "By Candle Light" for two weeks at the Théâtre Femina, which gets most of the American custom during the summer season.

Short Plays Favored in Paris

The short play is certainly coming back into favor. Not that the Parisian likes a short evening at the theatre, writes Philip Carr. Unless he gets home after midnight he feels that he has been cheated of a full entertainment, but that that entertainment need not necessarily consist of a long play. It may largely consist of entr'actes, and Sacha Guitry, who knows what his public will stand, turns the trick by beginning late and having entr'actes so long that they equal the time during which the curtain is up. The Comédie Française could hardly give such short measures, and its way of catering to the revived taste for the short play is to present several of them in one program. It has just offered, in one program, in a year, a for the second time within a year, a program of new pieces of this kind.

There are three of them. Two are one-act plays and one is in three short acts. None can be said to be very original or very brilliant. They all remind one of something else, and something which artistically dates back a good many years and can hardly be said to be in the movement. Really, the Comédie Française should wake up, and should remember that it has not always been content to follow in a groove, but has led the French theatre by the vitality of its new plays, as well as of its acting. At present, plays and acting at the Française, though always accomplished, are incurably middle-aged.

The word applies even to the longest of these three plays, though it is by Bernard Zimmer, who is a comparatively young man. It aims at producing the artistically false effect of historical pathos, which was in fashion a generation ago but was never very convincing. It produces the effect, so far as it goes. The principal character is Napoleon, a figure who has tempted many playwrights but is really unsuitable material for them, because the audience is always led to expect too much. This time the authors have tried to turn him to sentiment, to show the great General and statesman and organizer melted into tears at the end of his life by remembering a love affair of thirty years before. I say "the authors" because although the play has been written by Bernard Zimmer, it is founded on a story by Pierre Mille, who is responsible for most of the historical atmosphere.

"Pauvre Napoleon" shows us the Emperor at St. Helena. Though he is sick and almost a dying man, he must still be active and aristocratic in the little domain that he still controls; he must still be passionately interested in something, though it be only the fate of goldfish. Two envoys from Europe, an Austrian and a Royalist Frenchman, arrive in order to satisfy themselves that the prisoner is still really on the island. Hudson Lowe refuses to let them see the Emperor, but the Frenchman succeeds in evading the order. Napoleon recognizes in him the Colonel under whose order he had served when he was a junior artillery officer in Valence, and recalls that they were both—unsuccessfully—in love with the same young woman. In the end they not only shake hands over this old memory, but Napoleon even asks the marquis to kiss him before he goes—all quite touching theatrically, but hardly playing the game by the great names of history.

Of the other plays, "Déjeuner d'amoureux," by André Birbeau, shows the meeting between a man and the lady who is about to become his mistress. The meeting is interrupted by the arrival of a child, the son of the man by his divorced wife. The lady, who had not been told of the existence of this child, disappears, and the luncheon which has been prepared for her is eaten by the newcomer, sitting opposite his father, who develops an unusual capacity for paternal tenderness—quite touching, also, but the effect has been obtained more than once before.



THE LATE WILLIAM OWEN STAPLES

A gifted young Canadian artist who passed away on May 15th after a long illness. Mr. Staples was a son of the well known water colorist, Owen A. Staples of Toronto, and himself an active figure in the Society of Graphic Arts, the Arts and Letters Club and other organizations. He was also a gifted violinist. From boyhood he had been prominent in the commercial art field and at the time of his death was art supervisor of Consolidated Advertising, a section of the publishing unit of which "Saturday Night" is a part. The above portrait is from a painting by the gifted artist Charles Comfort and was a feature of the last exhibition of the Ontario Society of Artists.

ness—quite touching, also, but the effect has been obtained more than once before.

"Un Châtiment," adapted by Jules Truffier, from a story by Paul Bourget, is a typical actor's play. It squeezes once more that sentimental juice from an orange which has often been squeezed before. The kindly charity of an old monk leads the man who had robbed him to confess his fault, and the monk then makes him a present of the treasure. Do you remember having met the situation before? It comes in Victor Hugo's "Les Misérables," where the Bishop Myriel saves Jean Valjean by telling those who have come to arrest him that he had given Valjean the candlesticks which really he had stolen; and it has already been made into a little play called "The Bishop's Candlesticks."

Gaston Baty has just produced, at the Avenue, a translation of Léonard Frank's war prisoner play, "Karl und Anna," which has already been a great success in Germany in its dramatic form, as well as having already been a success everywhere in the form of a film. The production is chiefly inter-

esting as marking a certain stage in Franco-German reconciliation in that a German play, showing German soldiers as sympathetic characters, can be well received in a Paris theatre. Artistically such importance as it may have belongs to the German theatre rather than the French. I do not myself consider that importance to be great. There is reality and a profound touch of humanity in the scene where the woman allows herself to fall into the arms of the man whom she knows not really to be her returned husband, because she cannot resist the temptation of once more finding a mate and because the man's uncanny knowledge of all the details of her life is enough to give an excuse for her pretending to believe in his impersonation.

The rest of the play is choked with the false sentimentality of the cheaply effective cinematograph. Neither logically nor artistically will it bear examination. Gaston Baty, in the production, and Marguerite Jamois, in the principal part, do their very best for it, but they do not succeed in covering its nakedness. It should, however, be said that it appears to be a success.



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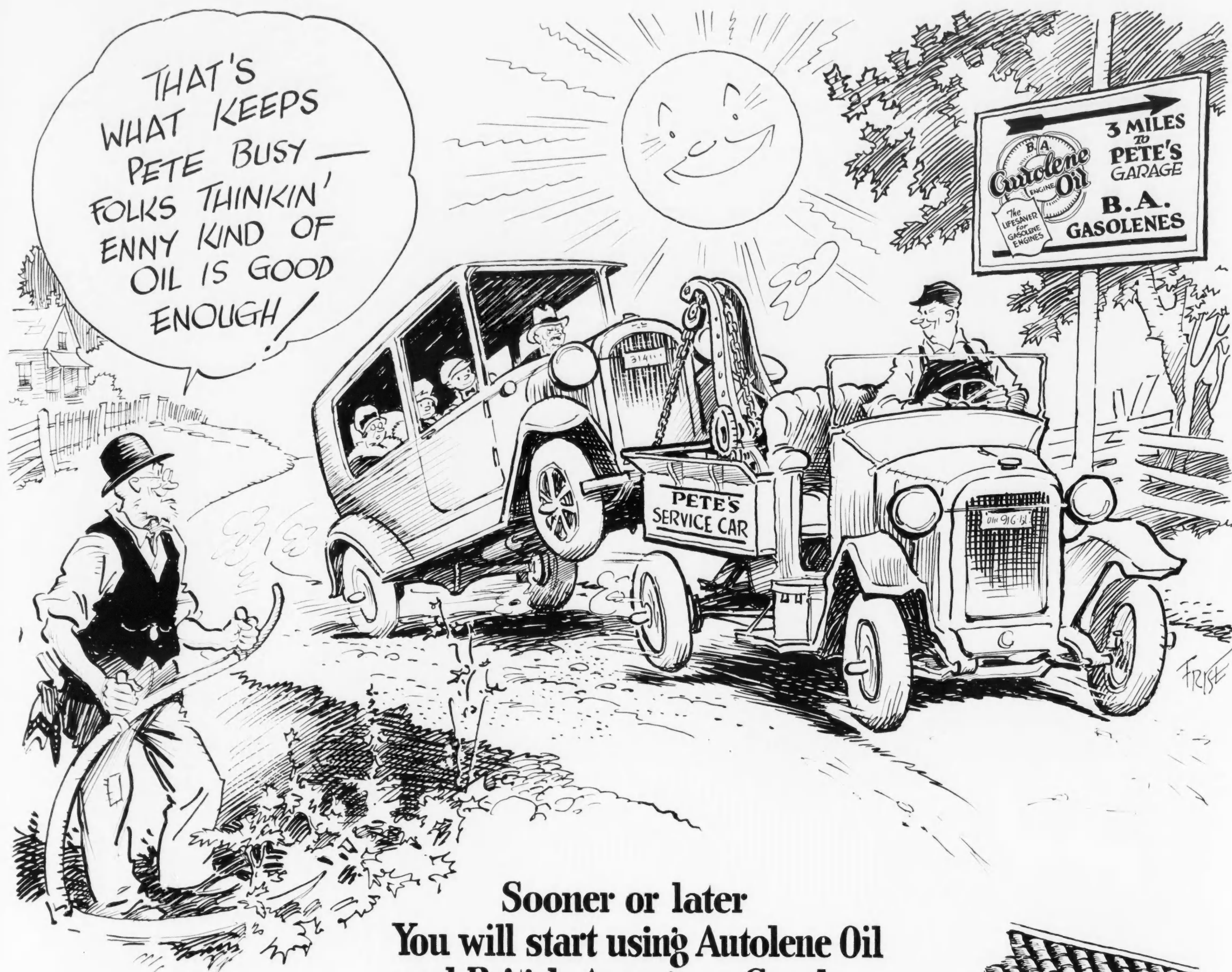
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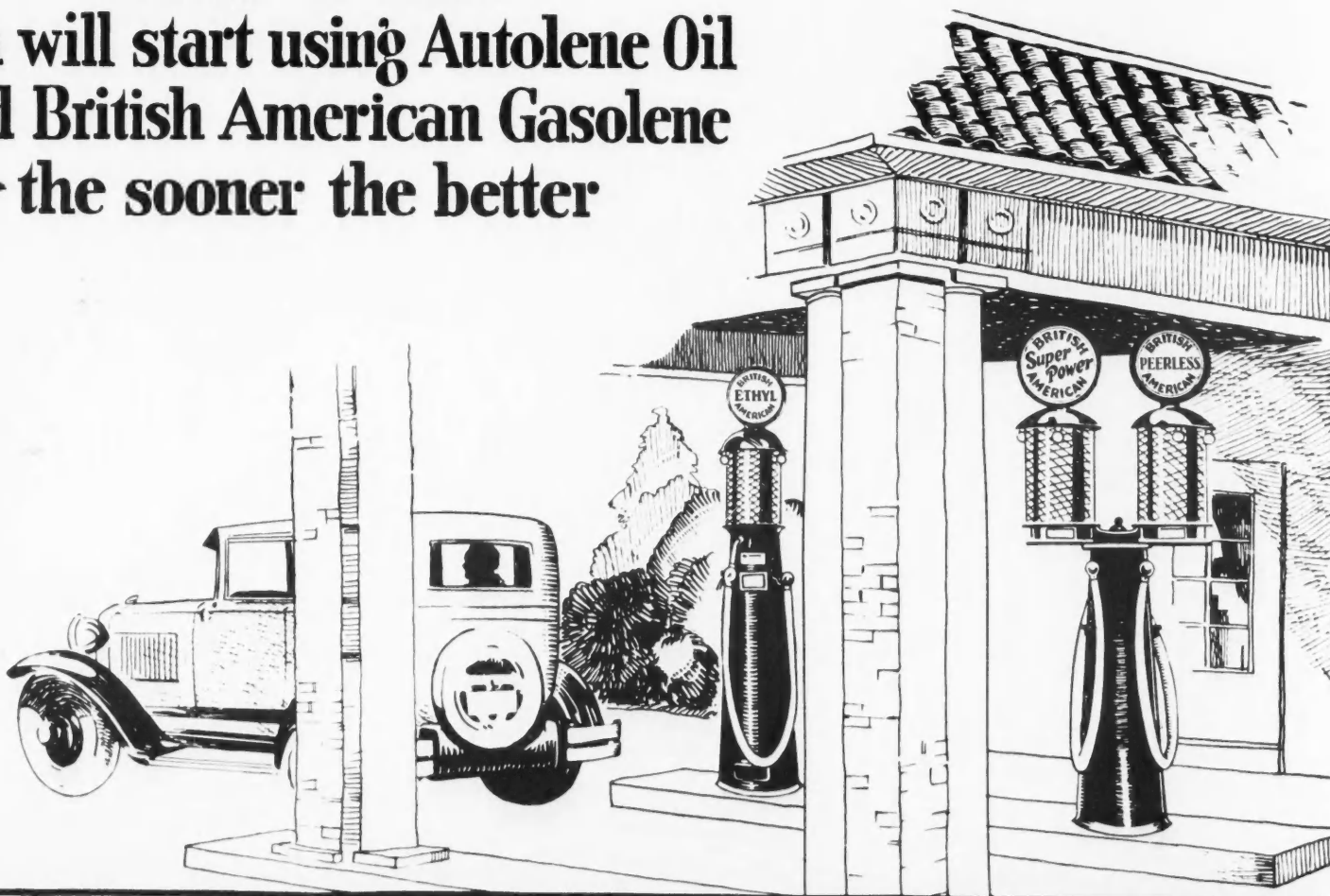
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SATURDAY NIGHT

WOMEN'S SECTION



TORONTO, CANADA, MAY 25, 1929

ROTTEN ROW

By P. O'D

FOR years and years it was one of the minor ambitions of my life to ride in Rotten Row. I don't know why this should be so . . . perhaps the psycho-analysts can explain these things. It is not that I am very fond of riding. It is certainly not that I am very good at it. Repeated experiment has convinced me that the connection between the back of a moving horse and those parts of my anatomy which should rest upon it is precarious, intermittent, and uncomfortable. No saddle seems ever to fit me. No stirrups will stay on my feet . . . short of having them screwed on my boots like skates. And yet, with such equestrian inhibitions as these, I longed to go galloping up and down the most famous and most public riding track in the world. All of which goes to show what boyish and romantic creatures we middle-aged men remain. The thatch on the old dome of thought may have changed from brown to silver, or been utterly blown away by the winds of time, but still these wild fancies keep bubbling up underneath it. The pressure of the torso may have shifted gradually from the top button of the waistcoat to the similar button of the trousers, but we go on thinking of ourselves as slender and athletic youths. No wonder our wives feel so maternal toward us.

My original idea of Rotten Row had been founded on a casual acquaintance with those illustrated English weeklies, which are devoted with such an eager but monotonous devotion to the open-air doings of the socially elect. In their thick and glistening pages the Row always figures very prominently. If the Duke and Duchess of Hants-Panky are not caught by the photographer at the magnificent entrance of their ancestral castle, smiling at one another with an affection which must be amazing to all their friends, or waiting in the butts on a Yorkshire grouse-moor, or posed on the deck of their palatial yacht, or hurrying in to the opening of Parliament or somebody's fashionable wedding, there is always the Row in which one or other of them is to be snapped riding "with a friend." Incidentally, why is the "friend" invariably of the opposite sex, and why is the editor so extraordinarily discreet about it? Can't he find out the name, or is it considered tactless?

Inspired by these pictures, I thought of the Row as the majestic scene where rank and beauty disported and displayed themselves on the backs of horses almost equally handsome and well-bred. I had visions of famous men and lovely ladies floating about on their mettlesome steeds with superb and disdainful ease, and the discreet admiration of the thousands of the less fortunate who thronged the railings. And even among the onlookers I knew that society was represented, for were there not many pictures in which distinguished riders were shown chatting in the most friendly way with mere pedestrians on the side-paths? Altogether it seemed a very graceful and impressive business. And such is the incurable snobbishness of human nature, that even the name took on for me a mysterious glamor, which otherwise it would be difficult to associate with words of such vulgar significance.

Of course, I know that "Rotten Row" is really supposed to be a popular corruption of "Route du Roi." But I am inclined to be a little suspicious of the ingenious and scholarly gentlemen who are always so ready to blame such names on the public ignorance of foreign languages. Being rather ingenious, not scholarly, nor possibly a gentleman, I find their explanations too neat, too suggestive of something skillfully concocted for the purpose. Philologists are always playing tricks like that. Whenever they dislike a name or a phrase, they wash it out under a flood of erudition. In this connection, I remember a Western savant who overwhelmed me with indubitable evidence that the name "Medicine Hat" was really a corruption of certain Greek words . . . or it may have been Sanskrit or Coptic . . . meaning "pearl of the plains." I don't know how many citizens of that illustrious city believe him, but I discussed the matter once with a man from Calgary. I regret that I cannot report his opinion here, but it contained a good many words which even the most robust modern tolerance still bars from the public prints. I gathered that he did not agree with the etymology suggested.

Having in recent years had a good many opportunities of gazing on the Row and the riders in it, I am convinced that the word "Rotten" means exactly what it says, and that it represents . . . more frankly, perhaps, than politely . . . the popular attitude towards the sort of horsemanship that goes on there. A good deal of the riding must be very nearly the worst in the world. Here and there, of course, one sees a genuine horseman . . . usually some red-faced, lean-shanked old fellow . . . who canters along as if sitting on a horse were rather easier and more comfortable than sitting in an arm-chair. There are ladies, too, who seem to ride because they are accustomed to it and like it, and not because they consider it a painful but necessary social stunt. Best of all, perhaps, are some of the children, who powder along on horses of every size from Shetland ponies to full-grown hunters, with their little legs sticking almost straight out from the saddle and happy grins on their shining pink faces. There is a bad time ahead for English foxes when these boys and girls grow up and take to the ancestral business of chasing them across the country. But then times have always been bad for foxes . . . almost as bad as for income-tax delinquents.

Otherwise, the morning cavalcade in the Row suggests nothing so much as a ride-past of the models for the equestrian sketches in "Punch." There is, first of all, the "liver brigade," the procession of pale or purple gentlemen of enormous girth, hunched up unhappily in the saddle, and obviously wishing that the doctors had ordered pills instead. And then there are the more skittish young ladies of the stage and the social columns, who bounce about with pearls of girlish laughter, as though it were all a joyous lark, but whose horses stop instinctively at the sight of a pointed camera. There are also the young men you might expect to see accompanying them, superbly sartorial creatures in pink and yellow waistcoats, the shiniest of boots, and riding breeches of an incredible tightness at the knee and an incredible width higher up. And finally there are all the other people, the undistinguished mob, in all sorts of clothes and mounted on all sorts of horses, who ride in the Row because they thought it would be fun to try, or because someone dragged them out there, or because they wanted to tell the folks at home they had done so . . . reasons whose potency I would be the last to deny.

If the first sight of the cavaliers and equestriennes of Hyde Park was in the nature of a shock and a disillusionment, it was also an encouragement. No one, I felt, who

cherished a desire to ride up and down that classic bridle-path, need have any morbid fears of making himself conspicuous by his lack of skill. Nothing that he could do, short of falling off on his head, seemed likely to attract attention. Such little peculiarities as riding with a stirrup dangling loose, or with one's arms clutched affectionately around the horse's neck, would be all in the morning's exercise. Not even the horse seemed likely to object.

I decided that if ever anyone invited me to go for a ride in the Row some sunny morning, I would. But for a long time no one made such a suggestion. Perhaps my friends were unaware of this shy ambition of mine. Perhaps it always rained on the mornings they thought of asking me. But at last fortune smiled on me, the conditions were propitious, and I clicked.

"How about half an hour or so in the Row to-morrow morning before breakfast?" asked the friend with whom I was spending a couple of days in London.

Naturally I said I would love it. But why before breakfast? Of course, I discovered afterwards that the hour before breakfast is the time when the real horsemen go to the Row, the hard-bitten fellows who feel that the day is lost unless they can begin it by throwing their leg over a

slapped his horse briskly with his riding-crop, and went bouncing away up the Row.

I didn't try to catch him . . . I had no desire to make a race of it. Besides, I knew that we would meet again. That is one of the nice things about the Row . . . it is straight up and down, and you can't very well get lost in it. So I devoted myself to establishing friendly relations with the noble animal I bestrode. He was not especially responsive. If I chirruped to him very loudly and drummed on his ribs with my heels . . . on account of the tightness of the trousers, which kept my legs at full stretch in front of me, it would have been much easier to kick him in the face . . . he would give a little, jolting trot for a minute or two and then relapse into pensive contemplation of the ground. He seemed to be wondering how long it would be before he would be laid away there peacefully, with no horrid stable-boys and pay-by-the-hour riders to worry him. His favourite pace was a slow walk, which he varied with a sudden canter whenever we drew near to the starting-point. And then, when he didn't see the groom waiting to take him, and I showed no inclination to get off or fall off, depression settled on his spirits more deeply than ever.



Will you go away?

horse and galloping ten miles or so. But at the moment I was merely conscious that I was not likely to do myself full justice as a rider unless properly fortified with food. However, I need not have worried about that. We didn't have any breakfast . . . merely a pot of tea and a couple of boiled eggs and a slab of cold ham and some buttered toast and marmalade to tide us over until we returned to the real thing after our equitation.

"But where will I get a horse? And I have no breeches," I reminded him.

This particular friend is a man accustomed to deal rapidly and decisively with difficulties. He is that mysterious and awe-inspiring thing, "a power in Fleet Street." When he snaps out an order, reporters dash away to China or Mexico or the scenes of murders nearer home. At his Olympian nod duchesses and statesmen and prize-fighters and multi-millionaires gaze out from the picture-pages upon a world of readers, or are thrown ignominiously into the "hell-box." A word from him and huge presses burst into action with the roar of tanks crashing across the enemy line, and the British public coming down placidly to its breakfast next morning, is successively horrified and tickled, worried and exhorted and cajoled. And all for the price of one penny!

"I'll have a horse ordered for you from the stable where I get mine," he said in the brisk way these big executives have. And then he gazed with embarrassing intentness at my nether limbs. "Your legs are a bit too long," he warned me, "but I think I can lend you a pair of breeches that will just about do. So that's all right. You'll be called to-morrow at seven."

You can't very well argue with a man like that, but I had serious doubts about those breeches. And the doubts were justified. There seemed to be a lot more cloth around the waist than I could use, and not nearly enough at the knees. About the only thing I could do with any comfort in them was to stand perfectly straight. As soon as I tried to walk, the pull of the cloth jerked my feet forward with a vigor that suggested I had two wooden legs with enormously powerful strings in them. It was quite clear to me that, if ever I contrived to get up on the back of a horse, "posting" would offer no difficulties whatever, except possibly the difficulty of keeping myself from bouncing over the animal's head.

It was a lovely morning, cool and bright, with the sun chasing the mists away across the Serpentine, and the huge beds of tulips flaming in all the order of spring. But I had little attention to spare for these decorative features. I was too busy trying to figure out the character and habits of the steed which fate and the instructions of my friend had allotted to me. He was a tall, bony creature, of a sandy complexion, whose skin had been so assiduously brushed and curried that it glistened like a new silk hat. It is only a real expert who can tell much about a horse by looking at him, but I was encouraged to observe that he seemed very quiet. In fact, I have seldom seen a horse with such a settled air of melancholy. He hung his head and stared with gloomy intentness at the ground, as though there was something preying on his mind. I hoped it wasn't remorse.

"He's . . . he's quite well, is he?" I asked the diminutive groom who had brought him.

By way of reply the groom took off his cap and hit him a couple of times on the nose with it, the only effect being to bring into his eyes a hurt and astonished look. I thought he was going to cry.

"Oh, he'll be all right when you've given him a bit of a gallop," said my friend impatiently, and with that he

I could see the mounted policeman at the end of the Row, the archway, and beyond that the Duke of Wellington's house . . . I wondered which window he would hurl me through. I hoped it would be a window.

I don't know if it was the shouting, or the thunder of the horse's hoofs, but the policeman glanced over his shoulder and instantly swung around to bar the way. I admired him and I was sorry for him. I knew that in another moment there was going to be a vacancy on the Force. But policemen are wonderful fellows . . . some policemen. As we swerved to pass him, his horse leaped forward, a gauntleted hand stretched out, there was a brief tussle, and we were waltzing around on the edge of the pavement, as though it were part of a riding exhibition.

"Ere, 'ere!" he said sternly, reaching for his note-book. "Wot's this . . . practicin' for the Derby?"

I wanted to tell him that he had saved my life, that I was eternally grateful, and that I would like to contribute to the Police Orphans' Fund. But all he really seemed interested in was my full name and address. He was putting them down in his note-book when my friend came up. And once more I had occasion to admire the mysterious influence of the powers of Fleet Street. There was a muttered colloquy, to which I made no attempt to listen . . . I had no desire to hear what my friend was saying about my ability as a horseman. The policeman gave me a sulky nod of dismissal.

"Don't let it 'appen again!" he said.

It won't. As the heroine of Shaw's "Pygmalion" might say, "Not bloody likely!" The next time I go for a ride, I intend that it shall be in a place where the horses are less chummy and the people are more so, and where a horse can run away without landing his wretched rider in jail. But never again will I sneer at the people who ride in the Row . . . the dazed devils!

The Real Simon Pure

WHEN Pope sneered at Susanna Centlivre as "the cook's wife in Buckingham Court," he was stating a fact in a manner which should appear to make her ridiculous, the implication being, of course, that her position as a figure in literature was ridiculous. Yet Mrs. Centlivre (whose husband was cook in the household of Queen Anne and George I) was the second notable woman dramatist in our literature, and for sustained skill in stagecraft in nearly a score of plays might be regarded as the chief woman playwright of our country.

Many of her comedies held the stage for considerably over a hundred years, and in one of them she gave the theatre a character whose name has become familiar to thousands of people who have never heard the name of the play, as with some other characters whose names have entered into our language. It is, perhaps, not remarkable that we should owe to the stage many personalities who from the more or less prolonged popularity of the pieces in which they appeared have come familiar from some special trait. People who speak of "the real Simon Pure," who refer to Mrs. Malaprop, Mrs. Grundy, Paul Pry, for example would frequently be hard put to it to say where those well-known figures originated.

By far the oldest of the quartet named was Simon Pure, and he first appeared in *A Bold Stroke for a Wife*, a comedy of Mrs. Centlivre's that was produced at Drury Lane, in 1718, and "held the stage" well on into the nineteenth century. The hero of this play, Colonel Feignwell, in seeking to win his lady-love has to obtain the consent of four thoroughly antagonistic men, who are her guardians, and having by various farcical tricks secured the consent of three of them, is faced with the problem of winning over the fourth—the uncompromising Quaker Obadiah Prim, with whom the girl is sojourning. Feignwell learning that Simon Pure, a "quaking preacher" of Bristol, is on his way to visit Prim, promptly personates him, and boldly carries on his wooing in that guise. Then the genuine Simon arrives—and each claiming to be the real Simon Pure dubs the other as impostor, but Feignwell outblusters Simon, who is dismissed vowing that he will return with evidence to prove that he is verily the real Simon Pure. Before he does so, however, the masquerading one has gained the written consent of Mistress Lovely's guardian—and his end being obtained, airily acknowledges the deception he has practised!

Simon Pure himself is presented as a canting person with whom the audience is expected to have no sympathy, and the unreal Simon Pure has his fraud applauded from the sentiment that all's fair in love. When we speak of the real Simon Pure we are recalling one of the earliest satiric presentations of the followers of George Fox.

For loyalty is still the same
Whether it win or lose the game;
Time as the dial to the sun,
Although it is not shone upon.

—Samuel Butler.

All Summer in a Day

All summer in a day—
This will I give to thee,
In those short hours
Thou shalt have all the flowers
Of June and May:
Bud, leaf and blossom,
They shall unfold be
To deck thy bosom,
And where thou shalt incline
Thy sun-wreathed hair
There shall float crystalline
Along the air
Translucent butterflies whose trembling wings
Grow swift and sure to wheel their little way.
All summer in a day—
Open thy door that's winter-locked, sweet heart,
Guard not thy store
But be thou prodigal of what thou art,
And let thy beauty flow
Into the glow,
Life's starry circle narrow to a ray
What matters after
Time's antique laughter?
Thou shalt have had all summer in a day.

—Phyllis McGee.

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 PORT ARTHUR—McNally's Ltd.
 REGINA—The Yoke Ltd.
 SAINT JOHN, N.B.—Scott Bros., Ltd.
 SASKATON—Hudson's Bay Company
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 TORONTO—Hudson's Bay Company
 VANCOUVER—Hudson's Bay Company
 VICTORIA—Hudson's Bay Company
 WINNIPEG—Hudson's Bay Company

The Onlooker in London

Prince at His Desk

THOUGH many people walk in The Mall about half-past nine on these bright mornings, few seem to recognize the Prince of Wales as, accompanied by his little terrier, he walks briskly from York House to Buckingham Palace. The Prince spends many hours daily working in the State library at the Palace, plodding through Diplomatic dispatches and writing intimate official memoranda on behalf of the King. His days have, in fact, been so full that he has relinquished his reserved racquets court

the London voluntary hospitals and part to the National Radium Fund is wise and just. For the London hospitals help to strengthen and extend the resources of all medical science, and wherever there is suffering there is the prospect of this great benefit being distributed. The National Radium Fund, to which their Majesties and the Prince of Wales have specially assigned half of their gifts, is concerned with the supply of radium for all the hospitals in the country, a supply which is to be acquired and held by a body of trustees enjoying the confidence of the Government and

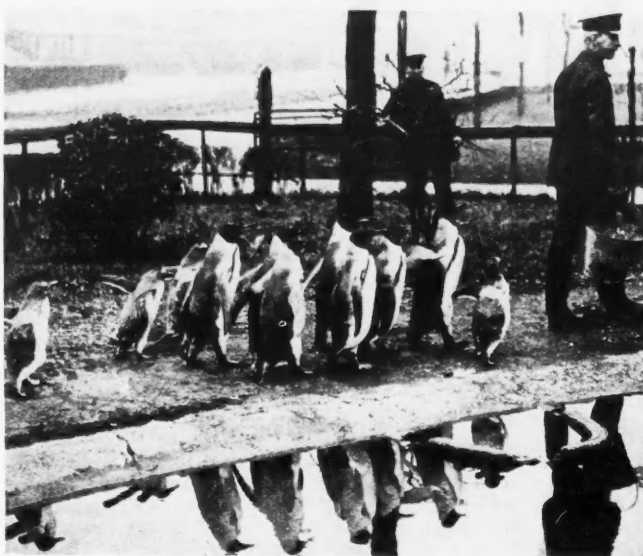


Photo shows: New arrivals from the Falkland Islands have soon obviously found that the keeper is the only man that matters.

at his club, and can rarely spare two hours for a round of golf. China tea is the Prince of Wales' favourite beverage, and he has just bought a new spirit lamp for his study at York House so that he can make his own tea when he wishes. An electric kettle might be handier, but the Prince probably likes the pining suggestion which the stove conveys. On his African tour when leagues from civilization, he himself made his tea in the one battered enamel jug the party possessed. China tea, two pieces of toast, and a little fruit constitute the Prince's breakfast all the year round.

of the medical profession. Those, therefore, who follow the example of "Audax" and their Majesties will have the satisfaction of knowing that they are supporting a cause which is on a national footing as well as one which is particularly close to the King's heart. As is usual in such cases, there is lively speculation regarding the identity of "Audax." Men of great wealth, well known for their philan-

thropy, are being placed in the somewhat embarrassing position of having to disclaim all knowledge of the gift. Lord Revelstoke's legacy of £100,000 for King Edward's Hospital Fund is to be treated as capital, and the interest will be paid over annually.

Hissing Dictionaries

WHICH letters of the alphabet occupy the most prominent position in the dictionaries? No doubt most readers would plump for s as taking first place (writes "Birket Head"), but how many would place the next three in their proper order? Foreigners are fond of twitting us with our plethora of hissing sounds and our own lexicographers support them—in my dictionary—with 158 pages of words under s. (But what about the French lady at the butchers—les six saucissons, combien sont ci? "Les six saucissons sont six sous, Madam!") Next to the sibilant initial come the slightly explosive labial p and the letter c, each of which occupies just 108 pages out of the 1,160 which comprise the book—the cons and coms taking up twenty and the pros nearly a dozen. There is a long drop to the 68 pages for r, which is closely run by t and a, each with 67 pages, these being followed by b (61), m (59), and d (58).

General Bramwell Booth, C.H.

THE great work which General Bramwell Booth has done is fully recognized by his fellow countrymen. Nevertheless, the dignity of a Companion of Honour, conferred upon him by the King, is a striking distinction when we cast our minds back to the beginnings of the Salvation Army. As General Booth himself has remarked, the distinction is to a certain extent a recognition of the importance and great influence for good of the Army. It is very concrete evidence of the vast strides which that organization has made from a humble and despised origin to a position of national and world-wide importance. But it is a personal distinction for the General also, a recognition of the splendid way in which he has led the Army for so many years, and an assurance that the recent disputes and trouble can never detract from a life of devoted service (Continued on Page 30)



The Hurried Meal

No time for cooking! A cut off the cold joint, perhaps a little pressed meat or even bread and cheese—yet so appealing and enjoyable if flavored with H.P.—the delectable rich, thick, fruit sauce that has no equal.

A little
HP
 SAUCE
 makes all the difference!

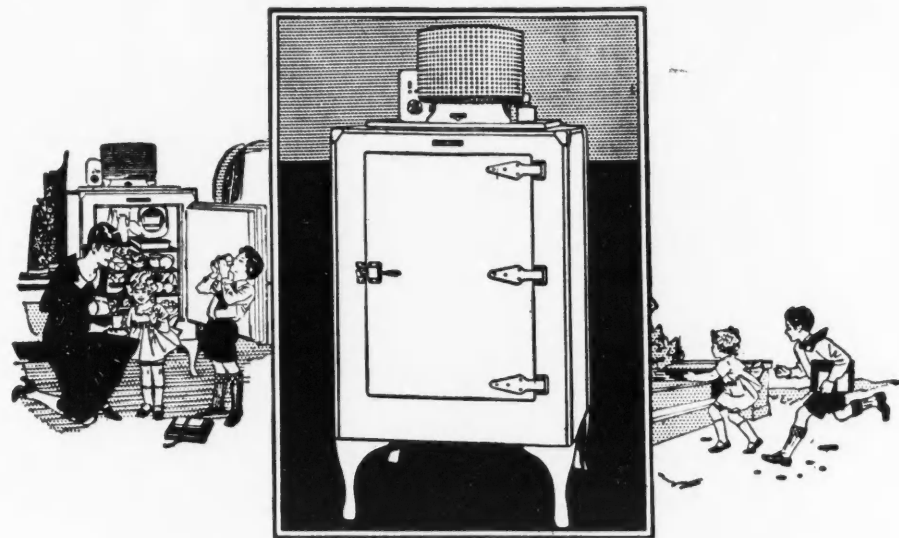


In the "Imperial" and "Perfection" type mower the cylinder runs on Timkin Tapered Roller Bearings, encased in dust-proof bearings and packed in light grease.

Sold by Hardware Dealers with our Direct Guarantee. **Taylor-Forbes COMPANY LIMITED Guelph**

The Thank-Offering Fund

THE notable gift to the London hospitals of one hundred thousand guineas by the anonymous benefactor, "Audax," has already been generously supplemented by their Majesties, the King and Queen, and by the Prince of Wales. The King had previously expressed his appreciation of the kindly thought and munificence of the originator of the thank-offering fund, and had endorsed his hope that it would form the nucleus of a still greater fund to which all who are moved by the same sentiment might contribute. He has now himself given the nation a splendid lead by his own contribution, and has thus ensured that the flow of public generosity will be prompt and widespread. The arrangement by which part of the money subscribed is to go to the maintenance of



Make it safe to be hungry!

When the children come bounding in from school, ravenous for that delicious "between meals" bite, can you always give them food that you *know* is healthfully fresh? You can if you keep their food in a General Electric Refrigerator.

This perfect refrigeration is your year-round protection. It keeps all foods safely below the 50 degree danger point. It maintains the constant dry cold that successfully checks the growth of bacteria.

The General Electric Refrigerator

is a special comfort because it is so completely automatic and worry-proof that you never have to oil it. It's unusually quiet. All its machinery is sealed in an air-tight steel casing, placed on top, safe from dust and difficulties. The design is indeed "years ahead" . . . different from all others.

You should study these efficient, roomy, easy-to-keep-clean refrigerators. Decide which model is best suited to your needs. When you come in, you can arrange for convenient deferred payments, if you wish.

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GENERAL ELECTRIC Refrigerator

Easy Terms Arranged

Guaranteed by CANADIAN GENERAL ELECTRIC CO., Limited

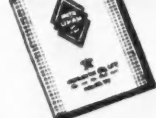
3 Reasons why LINEN is so much better.....

1. Healthy and clean in use.
2. Charming and smart in appearance.
3. Hard wearing through countless washings.

—and why ROBINSON & CLEAVER LINENS

—because Robinson & Cleavers are MAKERS and can supply direct to you, thus cutting out intermediate costs.

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 THE ROYAL IRISH LINEN HOUSE, LTD.
 BELFAST, N. IRELAND



AT THE ROYAL ACADEMY
 Lady Oxford goes to see the pictures.

SOME SPECIAL LINEN OFFERS
 SHEETS at the price of cotton. Made of finest yarn, pure white, heavy quality. Outstanding value. Size 2 x 3 yards. (Single bed).
 PER PAIR \$4.64
 Linen Pillow Cases in matching colors. Size 20 x 26. (Single bed).
 EACH 45c
 FACE TOWELS, with white or red borders. Hemmed ends. (Personal issue). Size 24 x 40. (Single bed).
 SIX FOR \$2.33
 TEA CLOTHS, will not stain. Full on glassware. "Tow" or "Rings" printed in colour on border. Size 12 x 12. (Single bed).
 SIX FOR \$1.28

Orders over \$50 carriage paid by parcels post to destination, or by steamer to port of landing.

Royal Yeast Cakes

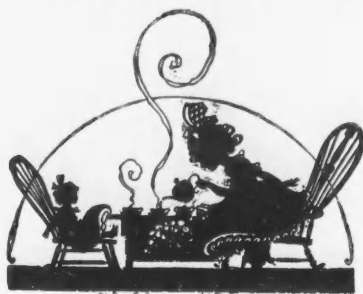
STANDARD OF QUALITY FOR OVER 50 YEARS

MAKE BETTER HOME MADE BREAD



AT FIVE O'CLOCK

with
Jean Graham



DURING the early days of the Great War we became accustomed to the tag day. We were tagged for a hospital ship, for Belgian Relief, for Serbian Aid, for all manner of expeditions and rescues until the tag day became as common as our daily bread and we collected a drawerful of buttons and badges. After the war was over, the tag day remained with us. Perhaps you have heard that undesired joke that the origin of the Deserter Village was Edinburgh on a tag day. Now, some of our citizens began to protest about tag days and

"The Strenuous Life", which was quoted so constantly that we all wanted to go to a rest cure. Social and other reformers then took up the word "uplift" which was in such common use that we found ourselves disliking anyone who threatened us with an uplift. To-day it is the word "probe" which our newspapers are printing in large type over nearly every occurrence, from a devastating fire to the death of a stray cat. Everything is to be "probed", specialists are to be called in until the public is satisfied that the probe has spent its fury.

Does Three Things Well

Minty's removes every trace of tartar and film.
Makes the teeth brilliantly white.
Sterilizes and hardens the gums.
No dentifrice can do more no matter what it costs.
Use Minty's and Save Money.

Sold Everywhere

Minty's

Triple Action
tooth paste 25¢

WHY PAY MORE?



MISS CHLORIS AHRENS
Of Galt, Ontario, daughter of the distinguished Canadian landscape painter, Carl Ahrens, and Mrs. Ahrens.

Hand Writing

IT IS putting the cart before the horse to develop character in handwriting at the expense of legibility. I admit, of course, that this is not consciously done as a rule — though some people do write so appallingly that I can't help thinking they are proud of it — but if we would all only keep clearly before our minds the object of handwriting, we would never allow that object to be nullified.

Easily deciphered handwriting is not necessarily characterless handwriting, and, even if it was, according to our ideas, what does that signify? We ought to be rather pleased to possess handwritings so neatly orthodox that they tell nothing about us. People don't want to pass through life carrying labels round their necks describing their characteristics, so why should they be anxious to describe them in their handwriting?

The cultivation of an illegible hand, especially when it comes to the signature, is a form of conceit we ought to strive against. An illegible word in a letter can usually be guessed by the context, but an illegible signature — and many people who write clearly enough lose all self-control in their signatures — is simply hopeless. Before now I have had to cut the signature out of a letter and paste it on to the envelope which carried my reply, in the hope that the writer, at least, would recognise his own name.

The Real Object of Writing

The object of a letter is to convey certain views or facts — an object so obvious that one cannot imagine why any sensible person should spoil his chances of doing so by writing as though an insect that had recently fallen into the inkpot was trying to dry itself on the paper.

And yet this is what some people do. They forget that because they can read their own hand (though there are cases on record where even that has been found impossible) it does not follow in the least that other people can read it.

GET A REAL COAT OF TAN THIS SUMMER

Plan a Holiday in the Lake of Bays District.

Huntsville is the "getting off place". From there smart little steamers wait to take you to any one of the pretty resorts that dot this famous chain of picturesque lakes.

Days spent in the northern sunlight — moonlight nights in a drifting canoe — you can't have a better holiday. All outdoor sports await you. Golf, tennis, boating, swimming, dancing — you'll have a wonderful time in this fairland.

Canadian National Railways have prepared a new booklet on Lake of Bays. It's crammed full of pictures — tells you where to go — how much it will cost. Any Agent will gladly give you one.

to declare them a nuisance. Then the matter was taken up by the authorities, and, the more they inquired, the plainer it became that a tag day is a rather welcome variety, that no one really objects to wearing a rose or a poppy and that, in every case, the "cause" was found to be highly deserving. Hence, the tag days have gone merrily on, and no one seems to find them distressing. Of course, much depends on that fickle creature, the Weather Man, who has no regard for tag days and sends his showers on the just and the unjust. The Weather Man, however, was in a joyous mood on the fifteenth of May and sent golden sunshine for the Alexandra Rose Day. It was that gentle and lovely queen, the mother of our own King George, who first aroused London to the needs of poor children in danger of that dread disease, tuberculosis. Preventive and curative measures were taken, with the result that many little lives were saved. Then the "day" became an established institution, and the roses were sent out from the homes where they were made by crippled children. The little pink rose thus became a symbol of hope for hundreds of small sufferers. No one grudges a coin for the cause, while if this sum had to be raised by personal canvass, the process would be a tedious one.

"No," said a pretty, blue-eyed tagger on the morning of the fifteenth, "I don't mind the tagging — and then it's to help poor kiddies. It's all right, so long as the people are nice — and most of them are." Indeed, it would have been a surly citizen who would have refused to smile on that bright-faced girl.

Perhaps the most successful tag day in Toronto — and naturally so — is that for the Canadian National Institute for the Blind. On the day held this month, more than sixty thousand dollars were given for this worthy cause. To no one did this generous contribution bring more joy than to Mrs. Lionel Clarke, who, since her reign as a beloved chateleine at Government House, has devoted herself to all movements for the benefit of our blind citizens. There are humorous lights in the toil of a tag day. One of these was seen when a lady in a sumptuous limousine drove up to a group of taggers and extended a two-dollar bill.

"I'd like \$1.90 in change for this," she said.

The change was forthcoming.

THERE are certain words which are so sadly overworked that we become tired of their vain repetition. Some years ago, the adjective, "strenuous" was so frequently used that it became wearisome. The late President Roosevelt had written a volume,

Then there is the over-statement which sometimes spoils a good word. "Nice" and "lovely" have almost lost their original force, while "inspiration" is on the way to becoming commonplace. When a school-girl describes an entirely ordinary address as "inspirational", you feel that the adjective is sadly out of place. After all, our English language is something to be protected, and one part of patriotism is to respect the heritage of the speech of England.

THE mayors of two Ontario cities, Windsor and Kitchener, have been adding to the gaiety of nations by exchanging wagers on no less a subject than tulip beds. Now, the tulip is a historic flower, which has more than once been the object of international rivalry — as one of Dumas' novels can testify. Mayor Jackson of Windsor declared that his city has the finest tulip beds. The Mayor of Kitchener then offered to bet one of the columns of the city hall that Kitchener's tulips are the brightest and the best. The Windsor chief magistrate then bet the whole city hall in the border city on the surpassing splendour of his tulips. The Kitchener authority then added the Kitchener sewage disposal plant to the column of the city hall. Now, what is Windsor to do about it? At this time of writing it is difficult to say how high the bets will go. The people of Windsor are taking the contest calmly, for they are not at all attached to their city hall. Even if he wins in the tulip contest, what possible use would the mayor of Kitchener have for the city hall at Windsor? A city hall is seldom a thing of beauty; but it is to be hoped that Mayor McBride will not hand Toronto's municipal buildings over to Buffalo. In the meantime, the tempest over a tulip bed has its comic features.

The Lost Lagoon

It is dusk on the Lost Lagoon,
And we two dreaming the dusk away,
Beneath the drift of a twilight grey —
Beneath the drowse of an ending day
And the curve of a golden moon.

It is dark in the Lost Lagoon,
And gone are the depths of haunting blue,
The grouping gulls, and the old canoe,
The singing firs, and the dusk and —
you,
And gone is the golden moon.

O! lure of the Lost Lagoon —
I dream to-night that my paddle blurs
The purple shade where the seaweed
stirs —
I hear the call of the singing firs
In the hush of the golden moon.

—Pauline Johnson.

The Little House

O little house of many years,
The time has come to quit the scene
Where I have lived in joy and tears,
(But mostly something in between.)

But no — these roofs and beams shall shine,
Changeless, transfigured, in my eyes;
The flowers that round your windows twine
Become the flowers of Paradise.

No width of miles shall part us two:
Along the remnant of my track
I like a snail, shall carry you.

A ghostly shell, upon my back,

—E. S. B. in The Observer.

No one has ever yet succeeded in controlling or disciplining the English people, and those who have tried have all come to an untimely end — Mr. Baldwin.



DAVID BOYD MCLAY
Son of Mr. and Mrs. A. Boyd McLay, of Toronto, and grandson of Dean McLay of McMaster University, and great grandson of Chancellor Sir John Boyd.

—Photo by Thornton Johnston.

For A Picturesque Wedding

Consult the Dressmakers in our
Salon of Imports and Copies.

FOR a wedding gown that respects tradition yet achieves originality . . . for bridesmaids' gowns that make a pageant out of a procession . . . get into touch with our "special-order" dressmakers. They've been doing very clever things in bridal finery. Their prices, moreover, are strictly moderate.

T. EATON CO. LIMITED
TORONTO CANADA

Running Water for your Summer Home

at LOW COST

with a

TORONTO
PNEUMATIC

Water System

ONE of the advantages of the "Toronto" Pneumatic Water System, which makes it so popular for Summer Homes, is its reasonable cost. This simple system is easily installed in small space, and comprises only three parts — air-tight steel pressure tank, pump for filling tank, and necessary power for operating. No special wiring required — connect to your lighting system. Or it operates by gasoline engine, windmill or hand pump.

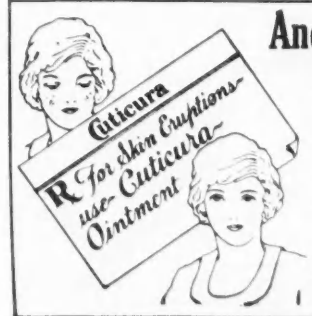
The "Toronto" Electric Water System is entirely automatic, noiseless, absolutely dependable. You have water under "city" pressure for every purpose. Why do without this wonderful convenience another summer? Now is the best time to install. Investigate at once.

Write for descriptive folder, or
telephone for our representative
to call.

Ontario Wind Engine & Pump Co., Limited

Atlantic Avenue, Toronto. Telephone Lakeside 4148.

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And Have a Clear Skin

Gently anoint the affected part with Cuticura Ointment. Wash off in five minutes with Cuticura Soap and hot water and continue bathing for some minutes. Pimples, eczemas, rashes, and irritations are quickly relieved and healed by this treatment. Cuticura Talcum is fragrant and refreshing, an ideal toilet powder.

Soap the Ointment and the Talcum are sold everywhere. Sample each free. Address Canadian Depot: J. T. Watt Company Limited, Montreal.

The Lovable Fragrance

Lavender is never more captivating than when its sweet breath is left clinging to softened skin by Yardley's Old English Lavender Soap.

Decades before Crinoline days this luxury soap was sought by discriminating women. And it still is sought by fashion's leaders for its skin-refining purity and the lingering, lovable fragrance of its touch.

\$1 per box of 3 large cakes at all best druggists and department stores.



Prices uniform throughout Canada.

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Old English
LAVENDER SOAP

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If Your Husband is Particular About His Linen

Send it to

Please him by sending it to the New Method Laundry. While we do every kind of laundry, we specialize in washing and ironing men's shirts and collars. We use the most modern equipment and methods. We give each piece the domestic finish that men prefer instead of that sticky starchy finish that is so annoying to carefully groomed men. Men's ties slip easily through collars ironed the way we iron them. We do not rip button holes, but we do sew buttons on shirts, darn socks and do general repairing.

Try our service for a week or so. Your husband will be delighted.

By the way, we wash and iron handkerchiefs beautifully.

Phone Adelaide 9271 when your bundle is ready.

NEW METHOD LAUNDRY LIMITED

Adelaide 9271

"We Know How"



"I like them for their satisfying flavour"

IMPORTED FROM LONDON

Cerise No. 2
RUSSIAN CIGARETTES

Made by Alexander Boguslavsky Ltd. (A Branch of Carreras Ltd.) 55, Piccadilly, London, England.

THE DRESSING TABLE

By Valerie



SHE is a dainty old lady who has celebrated with serenity her eighty-fifth birthday.

"Well, my dear," she said, with a welcoming smile, "I've been reading what you said about women's ages, and it's quite true that you are proud of every year after eighty. When I was twenty-five, I was terribly worried about my age — but now I want to tell everyone about how old I am and how young I feel. But people do

for the skin. But nowadays when you do some of your own work in your house or flat, it is perhaps more difficult than ever.

How do you manure? If you look after your own nails, try this method. Get a little enamel basin and make a good lather with some fine flake soap. I buy mine from a hairdresser. The water should be as hot as you can bear it.

Soak the fingers of one hand in this



A NEW HAT

This toque has an embroidered pattern between satin and felt and an osprey at one side.

the silliest things. Now, my great-niece, Anne Temple, who ought to know better, sent me a spectacle case on my birthday. I don't wear spectacles — even for fine print — and I won't know what to do with the case. You see, I've always taken care of my eyes and skin — and perhaps that's the reason that people think I can't be eighty. Then I've always enjoyed good health — and that's the secret of looking young."

"But how do you manage it?" I asked enviously.

"Just taking care in every way and obeying a few simple rules. There was one spring — I think when I was fifty — when I needed a tonic, but I've taken very little medicine. Then I have a walk every day — rain or shine — and I take deep breathing exercises every morning, before an open window. Of course, I rest a great deal, but I do not make the mistake of forgetting to take some exercise every day."

I wonder how many of us who are much younger than this lady of eighty-five are as wise as she. It is so easy to let things go, and to make an excuse for not going out. It may be raining — this spring a shower is almost a certainty — but a walk in the rain is excellent for the complexion. The women of the British Isles are aware of that, and the rose-and-white complexions of many of them bear witness to the benefits of several hours in "God's Own Outdoors". It must be remembered that Great Britain and Ireland have the advantage of salt air — which means freshness and invigoration. Most Canadians are more than a day's journey from the sea; but even an inland life is all the better for a brisk walk. So, we may set forth to put our good intentions into practice, and we shall return from a real ramble, with slither form and fairer cheeks.

EVEN in England they are having trouble with the hands in winter. Here is what an adviser in London says:

It is always difficult in a climate like this to keep your hands in perfect order. Changes of climate are bad

—having, of course, washed your hands in ordinary warm water—until the nails and skin surrounding them are quite soft.

Then file your nails the shape you want them to be. This should be a delicate, slightly pointed oval, not a sharp, unsightly point which will make a thin hand look like a claw! You then re-soak your fingers, adding



A CAPED GOWN FOR EVENING
Black and gold lace gown with cape at the back by Perron.

Dressing Table Coupon

Readers who wish to avail themselves of the advice of this department should enclose this coupon with their letters — also a stamped and addressed envelope. Write on one side of the paper and limit enquiries to two in number.

ASHES OF ROSES BOURJOIS

A
Rose Petal Touch for your Skin

The velvet softness of a rose petal . . . its natural loveliness . . . are matched by the skin that is beautified by Bourjois Ashes of Roses Face Powder . . . finer than the powder from a butterfly's wing.

Imperceptibly it blends with your natural coloring, enhancing the attractiveness of each feature. And its flower fragrance delights the senses. It is the charm of exquisite femininity.

Seek it at the better shops. Know it by its distinguished leatherette boxes and dainty Parisian Compacts.

ASHES of ROSES FACE POWDER

PERFUME • ROUGES
CREAMS • LIPSTICKS

An enchanting ensemble for those who value personal daintiness.
Sole Canadian Distributors:
PALMERS LIMITED
MONTREAL

Film Clings to Teeth—

In it are the acids of decay.
Film-free teeth are white and healthy.



Remove Film
quickly, scientifically

You must remove film to give teeth gleam and sparkle—to combat serious tooth and gum disorders. The new way urged widely by dentists.

SOONER or later teeth get that discolored look. Then be careful, for that is likely to be the day when serious tooth and gum troubles get their start.

That is because dull teeth mean teeth covered with a film. And film, it's found, is the source of the commoner dental diseases, including pyorrhea, bleeding gums, decay and many others.

How to remove film is the most important dental problem of the day. To do it scientifically the special film-removing dentifrice called Pepsodent is urged.

You will be sent a free 10 days' supply to try. Please mail the coupon before you forget.

Film—what it does

Run your tongue across your teeth and you will feel the dangerous coating—film. It clings to crevices and stays. It absorbs ugly stains from foods and smoking.

Film hardens into tartar—film invites decay. Germs by the millions breed in it. And germs with tartar are the chief cause of pyorrhea.

How the new way removes film

Brushing fails to remove film successfully. Now science produces a special film-removing agent. First it acts to

curdle film so that light brushing easily removes it.

When film is gone teeth begin to whiten. The danger of decay and pyorrhea is scientifically combated. And the danger of many ills that appear in later life may be immeasurably lessened.

Remove film by this method for 10 days. A glorious surprise awaits you. Teeth regain sparkling whiteness. Smiles grow far more charming. This is a great step toward a winning personality. The greatest movie star could never have succeeded with dull, unattractive teeth.

Try this way—FREE

Get a full-size tube wherever dentifrices are sold, or send coupon below to nearest address for free 10-day tube to try. Do not delay. It will work wonders with your smile.

FREE 10-DAY TUBE

Mail Coupon to:
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Toronto 2, Ont.,
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Name _____
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Only one tube to a family 3225-Can.



Give to your complexion a charming, soft, youthful freshness. This delicate, refined touch of adorable beauty is yours to command thru

GOURAUD'S ORIENTAL CREAM

Made in White - Flesh - Rachel
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Ferd. J. Hopkins & Son,
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FLEURS DE BAGDAD

(Perfume Exquisite)

Subtle, with romance; laden with fragrance of exotic flowers, it is TRULY a perfume for the woman of personality. You will love its "differentness," for it is unlike any perfume you have known.

In various sized packages, and by the ounce; also in Powder, Toilet Water, Talcum, etc., at the better stores.

Complete stocks carried at the Robt. Simpson Co's. Store and other good stores throughout Canada.

PARFUMS FONTANIS, PARIS
McGill Co., Montreal,
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Do KNOT Forget

When you order his week's groceries remember to include a bottle of "Camp" Coffee. All the family will love its delicious flavour and it's no trouble to make—simply add hot water.

"CAMP" COFFEE

R. Paterson & Son, Ltd.,
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Our food is so soft... our gums so frail!

IN searching for the source of these widespread troubles of the gums, dentists have found that our gums are dependent on stimulation to keep them in health.

But modern cooks have thwarted this plan of nature's. For our food, is too soft, too refined and too quickly eaten to give the gums the stimulation they need so much.

Small wonder that gums become soft, weak and tender—that "pink tooth brush," the first sign of gingival breakdown, is so common.

How Ipana and massage keep gums firm and healthy

Ask your dentist how to protect your gums. He will recommend massage—and very likely he will mention, too, the benefits of Ipana Tooth Paste. For Ipana, because of its zircon content, is held in high regard by the profession. Dentists recommend it as an aid to the massage in toning and strengthening weak gums.

Try Ipana for a full month

Ipana is a delicious dentifrice to use. And its power to keep your teeth brilliant will delight you. Even the trial tube the coupon calls for will prove these things.

But a better test is to get a large tube of Ipana at your nearest drug store. Use it faithfully for a whole month. You will notice the steady improvement in the health of your gums and teeth.

IPANA TOOTH PASTE

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BRISTOL MYERS CO. Dept. E-16
1239 Beaufort St., Montreal, P. Q.
Kindly send me a trial tube of IPANA TOOTH PASTE. Enclosed is a two-cent stamp.

Name

Address

City

Prov.

a little boiling water to the warm water to keep it very hot.

Then you use the little instrument in your case that pushes down the skin. Never cut either the nails or the skin surrounding them. Push it down with a little pure white vaseline. If they are in a very bad condition you may be obliged to cut the first time, but do not do this unless they have grown up very badly.

Next clean your nails. Even if they are clean they will be all the better for a super-clean. Dip your orange stick into some peroxide of hydrogen, and go very carefully under the nails.

and a cream which forms a base for powder. I really think all these are needed as one leaves sweet-and-twenty behind. The skin tonic, applied after the cleansing cream has done its good work, makes one feel as if the face had been "all made over". Then the softer cream makes the face ready for the final dash of powder—which any city-dweller needs.

Lucile. Of course, you do not like wrinkles:—and you only twenty-five years old! Now, I will not guarantee any so-called remedy to banish or remove wrinkles. I have known cases, however, where the persistent use of certain preparations has caused the wrinkles to beat a retreat. Others have used the same preparations and have

have found its use beneficial. The neck is so often neglected until it becomes a disfigurement, rather than a beauty. To coax it to attain the proper slenderness and fairness is, indeed, an art worth practising.

The Art of Letter-Writing

THERE appeared recently in "The Daily Mail" a letter deploring the inability of the present generation to construct a good business letter, in spite of education, says Mrs. Joseph Conrad. One has to admit that this is the simple truth. Not only does it appear impossible for many people to write a consecutive plain statement of facts in a concise form, but the handwriting in numerous cases is illegible, or nearly so.

It is surely time that the art of writing a good letter became a part of the education of our modern youth. Sentences put together in a clumsy way, and in some cases contradicting the previous one, or written in an ungracious manner, are not calculated to impress a recipient favourably.

There is also another exasperating habit many people have of forgetting the degree of friendship in which they stand towards their correspondent. Thus you are disconcerted to receive a letter signed "Yours sincerely" when you have been in the habit of receiving letters from that correspondent signed "Yours affectionately."

To be a good letter writer is a rare accomplishment now. It would almost seem that the present day rush has swamped our capabilities in that direction. Then, again, the telephone has made letters unnecessary, and is also probably responsible for a good many of the curt, almost rude, forms of address now so prevalent.

I have made some very good friends through the medium of let-

ters; friends whose friendship has stood the wear and tear of many years, and who have survived to comfort and sustain almost as much as those friends one sees constantly. Without a doubt much of one's innermost nature can be revealed in a letter. One can charm or repel, can encourage or depress, without once coming into personal contact with one's correspondent.

Returning to our starting point, we must hope that those in authority will perceive the need of special attention being given to this particular study—which might easily be taught in the form of an essay.

I recall these few lines of doggerel which appeared some years ago and which seem to prove that this lamentable lack of ability has been under discussion before:

He read it; she refused him; he shot himself and died—
He might have been alive now, and she his happy bride,
If he had read the postscript, upon the other side.

Alas! thou art gone, but grief for thy absence still remains in my heart like the fire of the departed caravan in the deserted plain.

—Anon.




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Cold Cream Soap—insures the beauty and charm of youthful skin by its regular use.

Many Flowers

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The Only Permanent Method of Removing Superfluous Hair Approved by the Medical Profession.

There is so much harm done to the delicate skins of ladies who try Rubbing Stones, Wax, Chemicals and X-Ray systems for destroying undesirable growths of hair, that we advise women to consult their doctor before trying these questionable methods. Electrolysis is practically painless, and is the only method that is harmless and permanent.

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Falling Hair, Dandruff, Dry Scalp and other troubles of the Hair and Scalp treated scientifically. Our thirty-five years of success is your guarantee.

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creator throughout a century and a half of Parisian toilettries for the royalties of Europe and Asia alike... presents to all the smart women of the world today, these four famous preparations!

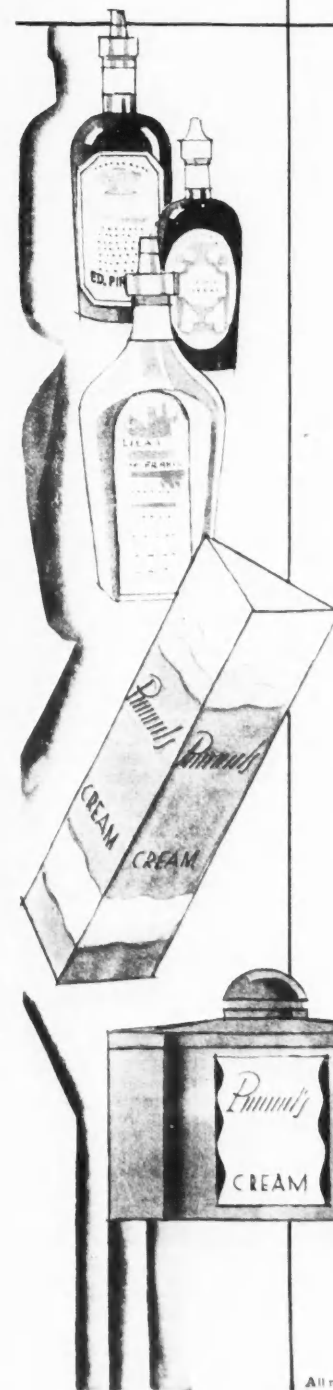
Pinaud's New Cream. A cream as light and tender as a dewdrop that yet performs the three fundamental functions the skin needs to make it lovely and keep it young. All in a single operation lasting only half-a-minute! It cleanses... it tones... it supple, more perfectly than ever before. Then—amazingly—WASHES away in clear, cool water!... In sea-green crystal Jars and convenient traveling Tubes.

Pinaud's Eau de Quinine in a regular 3-minute treatment a day kills disfiguring dandruff. It is healthfully stimulating to the scalp. Keeps your hair vigorous, young-looking, thick and strong!

Pinaud's Lilac. Amazing Four-in-One Beauty Aid from France. A Lotion, Perfume, Antiseptic and Astringent. In the bath and splashed over the body afterwards Pinaud's Lilac does away with the weakening after-effects of hot water. On the face after shaving it is refreshing, toning, healing. Leaves the skin delicately scented with a delectable fragrance—the piquant odor of the lilacs of France.

Pinaud's Shampoo—the famous formula chosen by important Paris hairdressers—Desfossé, Gaudé, Emile and Marcel of the *Elysée Beauté*—for the extraordinary way it brings out the lovely natural lustre of the hair.

PINAUD, Limited, 560 King Street West, Toronto, Ontario



Ever since its founding 150 years ago Pinaud's delicate fragrances, their lotions, powders, pomades, creams and tonics have been chosen by the smart Parisienne of each succeeding generation. And from Paris these delightful toilettries have spread to every fashion center throughout the civilized world.

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A NEW FASHION

Seen at a recent display in London. Promenade gown in "afterglow," the new spring color.

You can then soak your fingers once more for a moment, dry them, and they will be ready to be polished. I also use a pink nail varnish.

It is not considered the best of taste by some people to have the nails too pink, but I think deep pink nails on a really well-kept white and shapely hand look perfectly lovely in the evening. This is a matter for yourself and your hands!

But there is one little precaution you must take if you do not wish your nails to break, as varnish is very apt to make them split. You must vaseline the nails, especially at the edges, every night. This will also help to keep the surrounding skin down. After you have polished or varnished them, give them another extra polish with your chamois leather pad.

And now how are you to keep your hands nice when you are doing so much work?

I believe the two great secrets are to dry them thoroughly, and then rub in the tiniest bit of cold cream. I use a cream that has a little spirit in it.

If you have been ill, and your hands have got very thin, it is a good and easy way of fattening them to bathe the backs of the hands with slightly warmed olive oil, but, like everything else, it must be done regularly, and patiently, massaging the oil well in, and only wiping it off when the skin has absorbed all it can take. I never advocate going to bed in gloves, not only because it looks silly, but because it is most uncomfortable. However, if you do not mind either the look or the discomfort, buy cotton ones, the ones they call fabric, or chamois leather washing gloves, and get them at least two sizes too large. Cut off half the fingers, and also cut a large ventilating hole in the palms.

Hand exercises will help to keep the hands supple. Close your fingers very slowly and open sharply. Close quickly and open very slowly. Play an imaginary piano, rapidly up and down, sharply, with a quick, staccato movement—in fact, any way that will exercise your fingers.

In these days, when there are so many aids to hand beauty, every woman may have attractive hands.

Correspondence

Helen. With such a name you certainly should be beautiful, for Helen of Troy was one of the world's historic sirens. Of course, there are learned men to-day who profess to doubt her existence—and then arises a modern defender who makes Helen exclaim in poetic form—"Was I real?" Ask the towers where Ilium stood! So you, as a modern Helen, wish your complexion to be as perfect as a feminine skin can be. I am sending the names of a good cleansing cream, a skin tonic



A face gown worn with felt hat seen at Longchamp. Novel arrangement of pearls in necklace.

A TOWN-RESIDENCE
without a care or worry on
your part, affording every
conceivable luxury and
attendance, delightful lounge-
reception rooms, unexcelled
restaurant service—that,
briefly is the distinctive appeal
of the Alexandra Palace.

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Beautifully furnished housekeeping
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"One Shop Only"
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HAMILTON

Announcements
BIRTHS - ENGAGEMENTS
MARRIAGES - DEATHS
\$1.00 PER INSERTION
All Notices must bear Name and Address
of the Sender

ENGAGEMENTS
Mr. and Mrs. Reginald K. McIntosh
announce the engagement of their daughter
Emilie Ruth to Mr. Jay Waldo Monteith,
son of the Hon. Dr. J. D. and Mrs. Monteith,
of Stratford, Ontario, the marriage to
take place June 22nd.

Mr. and Mrs. Charles A. Mercer,
of Macleod, Alberta, announce the engage-
ment of their daughter, Catherine Helen,
to Captain H. E. Henderson, M.C., of the
Highways Department, Edmonton. The
marriage will take place early in June.

Mr. and Mrs. Jay Clinton Massey,
of Toronto, Ontario, announce the engage-
ment of their daughter, Isabel Miller, to
Mr. Robert Morford Boright, of Sutton,
Quebec, son of the late Mr. Clinton
Morford Boright and of Mrs. Boright.
The marriage will take place the 22nd of
June.

MARRIAGES
DAUPHINEE-MANNING—On Saturday,
May 18, 1929, at 152 Warren Road, Tor-
onto, by the Rev. James Edricott, D.D.,
assisted by the Rev. Trevor H. Davies,
D.D., Doris Anita, second daughter of
Mrs. Manning and the late Rev. Charles
Edward Manning, D.D., to James Arnold,
only son of Mr. and Mrs. F. A. Dauphine,
New Westminster, B.C.

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Rapid and Comfortable Service to
Western Canada

Every night at 9:00 o'clock, east-
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crack Canadian National transcon-
tinental train, leaves Toronto
for Winnipeg, Regina, Saskatoon,
Edmonton, Jasper Park and Van-
couver.

"The Confederation" is an all-
steel train, carrying Compartment-
Observation-Library Car, with valet
service, standard and tourist sleep-
ing cars and dining car.

One of the principal attractions
of the train is the radio-equipped
Compartment-Observation car. A court-
eous attendant is in charge, and
patrons of the Line are kept in con-
stant touch, with musical programs
and all items of interest the while
they are enjoying a delightful rail
journey.

Your nearest Canadian National
Agent will gladly give you full in-
formation about fares, etc., and
make reservations for you.



The Lieutenant-Governor of Ontario,
Hon. W. D. Ross and Mrs. Ross, enter-
tained at dinner on Saturday night of
last week at Government House, Rose-
dale, Toronto, on the occasion of the
opening of the Ontario Jockey club
races. The guests were: Mr. and Mrs.
A. E. Dymont, Mr. C. A. Bogert, Mr.
George W. Beardmore, Lady Baillie,
Mrs. D. A. Dunlap, Mr. and Mrs. J. J.
Dixon, Mr. W. P. Fraser, Major and
Mrs. Scott Griffin, Mrs. John D. Hay,
Mayor and Mrs. Samuel McBride, Mrs.
J. Gordon Macdonald, Hon. Dr. J. D.
Monteith and Mrs. Monteith, Mr. and
Mrs. R. S. McLaughlin (Oshawa), Mr.
and Mrs. W. H. Moore (Ottawa), Col.
the Hon. W. H. Price and Mrs. Price,

club. His daughter, Miss Marguerite
Roy, is the guest of Mr. and Mrs. A. L.
Ellsworth.

Mr. and Mrs. Reginald K. McIntosh
announce the engagement of their
daughter, Emilie Ruth, to Mr. Jay
Waldo Monteith, son of the Hon. Dr. J.
D. Monteith and Mrs. Monteith, of
Stratford, the marriage to take place
on June 22.

On the occasion of the visit of Their
Excellencies, the Governor General of
Canada and The Viscountess Willing-
don, His Honour the Lieutenant-Gov-
ernor and Mrs. Ross entertained at din-
ner on Monday evening before the
dance at Government House. The

real, was in a very smart toilette in
grey with fox fur and large grey hat,
and Lady Allan in a blue and white
with touches of scarlet, and a blue hat;
Mr. and Mrs. Leonard McMurray, the
latter very smart in black satin with
beige and becoming large hat in black;
Hon. Wallace Nesbitt, Mrs. Nesbitt, the
latter wearing black satin with chin-
chilla and large black hat; Mr. and
Mrs. A. E. Dymont, the latter in yellow
with cream embroideries with hat to
match and chinchilla fur; Sir Edward
and Lady Kemp, the latter lovely in
delphinium blue georgette with long
coat of the georgette and smart large
hat of blue; Mr. and Mrs. Edward F.
Seagram, Hon. Howard Ferguson, Mrs.
Ferguson, Mr. and Mrs. Campbell
Reaves, Mrs. Huntley Christie, Mr. Al-
fred Beardmore, Colonel and Mrs. A. E.
Gooderham, Mr. and Mrs. J. B. McLeod,
Mrs. John Counsell and Miss Elizabeth
Counsell of Hamilton, Mr. and Mrs.
Walter Brown, Mr. and Mrs. Strath-
earn Hay, Mr. and Mrs. Stephen Haas,
Mrs. James H. Elmsley, Miss Nina Elmsley, Mr. and Mrs.
Charles Michie, Mr. and Mrs. J. W. B.
Walsh, Colonel and Mrs. Ewart Os-
borne, the Misses Osborne, Miss Eleanor
Seagram of Waterloo, Mr. and Mrs. R.
S. McLaughlin, Mrs. Alfred Cameron,
Mr. and Mrs. Max Haas, Colonel and
Mrs. J. L. R. Parsons, Colonel K. R.
Marshall, Mr. and Mrs. Nathanson,
Mrs. Gwyn Francis, the Misses Francis,
Dr. and Mrs. Charles Temple, Mr. and
Mrs. Clifford Beatty, Mr. and Mrs. Ar-
thur D. Miles, Mr. Rankine Nesbitt,
Colonel and Mrs. D. M. Robertson, Miss
Winifred Cameron, Mr. and Mrs. Gray-
son Burruss, Mr. and Mrs. Latham
Burns, Mr. and Mrs. J. J. Cawthra, Mr.
and Mrs. J. P. Watson, Mrs. Frank
Mackelcan, Colonel and Mrs. Morgan,
London, Ont., Mr. and Mrs. Douglas
Ridout, Mr. and Mrs. Lester Hopkins,
Mrs. A. E. Beck, Mr. Harris Hees, Mrs.
Arthur White, Mr. and Mrs. Murray
Garden, Mr. and Mrs. Kenneth Forbes,
Mr. and Mrs. Adair Gibson, Mr. and
Mrs. W. B. Hanna, Mrs. T. A. McAuley,
Mrs. A. P. Burritt, Mrs. Arthur Van-
koughnet, Mr. and Mrs. Scott Griffin,
Mr. and Mrs. John Firstbrook, Mr. and
Mrs. C. H. Easson, Mr. and Mrs. Homer
F. Smith, Mrs. Edmund Bristol, Mr.
and Mrs. Hilton Wilkes, Mr. and Mrs.
J. J. Dixon, the Misses Cecil and Maude
Smith, Mr. and Mrs. James Forgie,
Miss Jean Macpherson, Miss Adela
Boulton, Mr. and Mrs. S. B. Gundy
Mr. and Mrs. Arthur Finucane, Colonel
Norman Perry, Mr. and Mrs. R. S. Wil-
liams, Miss Aimee Gundy, Mr. and Mrs.
Gordon Shaver, Mrs. Duncan Coulson,
Mr. and Mrs. R. I. Towers, Mr. and
Mrs. J. J. Ashworth, Mr. and Mrs.
George Leacock, Mr. Malcolm Richard-
son, Mr. Gordon Cameron, Mr. and Mrs.
Cecil Lee, Mrs. A. P. Burritt, Mrs.
Carre Windsor, Ontario, Mr. and Mrs.
Graeme Watson, Miss Betty Wedd,
Mrs. F. B. Robins, Hon. W. H. Price,
Mrs. Price, Mr. and Mrs. J. B. Laid-
law, Miss Laidlaw, Mr. and Mrs. Draper
Dobie, Mr. and Mrs. Gordon Finch, Miss
Mildred Brock, Mr. and Mrs. H. T.
Jamieson, Mr. and Mrs. Arthur King,
Mr. and Mrs. Frank Stone, Mr. and
Mrs. Ganong, Mrs. Alan Worthington,
Mrs. Geoffrey Beatty, Mr. C. W. Band,
Mr. and Mrs. Stafford Higgin.



MRS. GEORGE GARNEAU
Formerly Miss Magdeleine Hébert, daughter of Madame L. H. Hébert, of
Montreal, whose marriage to Mr. George Garneau, son of Sir George and
Lady Garneau, of Quebec, on May 8, at St. James Cathedral, Montreal, was
a brilliant social event.
—Photo by Rice, Montreal.

Mr. H. A. Richardson, Miss Richardson
(New York), Col. and Mrs. Humphrey
Shook (Ottawa), Mr. and Mrs. E. F. Seag-
ram (Waterloo), Capt. R. J. Stratford
(Ottawa), Mr. Bayard Tuckerman,
Jr. (Boston), Miss Isabel Ross, Capt.
and Mrs. E. W. Haldenby.

The Governor-General and Lady
Willingdon were guests of honor at the
luncheon given by the President and
Directors of the Ontario Jockey club at
the Woodbine on Monday of this week.

The Governor-General and Viscountess
Willingdon arrived in Toronto at
10 a.m. on Monday of this week, and
are the guests for a few days of the
Lieut. Governor, Hon. W. D. Ross and
Mrs. Ross at Government House. They
attended the luncheon given by the
President and Directors of the Ontario
Jockey club.

Lady Kinross returned to Toronto
on Sunday and is with her aunt, Mrs.
H. J. Fisk of Devon House.

The engagement is announced of
Kevlyn, daughter of Mrs. T. W. Robert-
son, High River, Alberta, and the late
T. W. Robertson to Flight Lieutenant
A. A. Leitch, M.C., D.F.C., Officer Com-
manding the Royal Canadian Air Force
Station at High River, the marriage to
take place the first part of July. Miss
Betty Christie of Jervaulx Abbey, Eng-
land, who will spend the summer with
her aunt, Mrs. Robertson, will be one
of Miss Robertson's bridesmaids.

Mrs. George Hendrie, of Toronto, en-
tertained on Saturday of last week be-
fore going on with her guests to the
Woodbine.

Mrs. Azar Adamson is the guest of
her brother and sister-in-law, Mr. and
Mrs. W. Herbert Cawthra of Forest
Hill Road, Toronto. Mrs. Adamson re-
cently returned from abroad and is go-
ing shortly to her summer place at
Port Credit.

Mr. Harold Richardson, of New York,
and his daughter, are Race week visit-
ors in Toronto. Mr. Richardson enter-
tained at dinner on Monday night of
this week.

Mr. and Mrs. Graeme Gilson Adam
have sent out cards for a garden party
for Dr. Albert Hill Rolph, on Monday
June 3 from four to seven o'clock at
"The Elms", Weston.

Mr. Alfred Beardmore of St. George
Street, is again in Toronto after a visit
to England.

Mrs. Carr Harris, of Toronto, enter-
tained at dinner on Monday night of
this week before the dance at Govern-
ment House.

The Hon. Phillip Roy, Canadian Com-
missioner to Paris, France, arrived in
Toronto on Monday and is at the York

guests were: Hon. G. H. Ferguson
and Mrs. Ferguson, Miss Eberton, Mr.
H. C. Miville, Capt. R. H. Kayner,
Capt. R. J. Stratford, Capt. R. T. W.
Fleming, Mr. and Mrs. Donald G. Ross,
Miss Isabel Ross, Miss Susan Ross,
Capt. Haldenby and Mrs. Haldenby.

The President of the Jockey Club, Mr.
and Mrs. Albert E. Dymont entertained
at luncheon at the Woodbine on Sat-
urday of last week before the races.
The table was attractively done with
daffodils and iris, the place cards being
in the form of flowers. The guests in-
cluded: Mrs. W. Landry, Montreal;
Lady Allan, Mrs. R. J. Christie, Mr.
and Mrs. R. S. McLaughlin, Major and
Mrs. Carr-Harris, Mr. and Mrs. J. J.
Ashworth, Mr. and Mrs. Stephen Haas,
Mr. and Mrs. Leonard McMurray, Mr.
C. H. Bogert, Dr. and Mrs. Charles
Temple, Major-General and Mrs. Vic-
tor Williams, Mrs. A. E. Beck, Mrs. A.
P. Burritt, Gen. A. MacDonald and Mrs.
Roy Nordheimer.

The opening day of the Spring meet
of the Ontario Jockey Club brought an
immense concourse of spectators to the
beautiful Woodbine, east Toronto, on
Saturday afternoon of last week, to wit-
ness the running for the King's plate.
The weather though cool was perfect,
and the Woodbine at its most attrac-
tive on that early Spring day in its
setting of green grass, flowers and en-
circling trees, and distant view of the
lake. All Toronto Society, with many
well known distinguished visitors from
out-of-town, filled the flower decked
boxes of the members' enclosure, and
the general grand stand with its many
thousands of enthusiastic spectators
was a most impressive spectacle. Those
present in the Members' Enclosure in-
cluded the Lieutenant-Governor of On-
tario and Mrs. Ross with their party
from Government House, who were re-
ceived by the President, Mr. A. E. Dy-
mont, Mr. George Hendrie and Mr. W.
G. Gooderham, the Vice-Presidents and
Directors of the Jockey Club, and to
the strains of the National Anthem
they were escorted to the Vice-Royal
box which was delightfully decorated
with flowers. Mrs. Ross, who was
charming in silver grey lace and geor-
gette, a grey satin coat with high
shirred collar, a grey satin hat and
grey slippers, was presented with a
bouquet of roses, sweet peas and iris.

Miss Isabel Ross was also in a smart
grey toilette and Miss Susan in beige
and brown with large hat to match.
Those present included Mrs. W. Her-
bert Cawthra, recently returned from
the Orient, who was smart in a grey
furred long black coat, hat of black
straw and long earrings for ornament.

Mrs. W. Landry, of Montreal, in rose
beige, smart small hat of lace straw,
and fox fur; Mrs. F. N. G. Starr wore
a smart gown of brown silk with polk-
dots coat of brown tweed with fox fur
and brown hat; Mr. George Beardmore,
M.P.H.; Mr. R. J. Christie, who came
with her guest, Lady Allan, of Mont-

Facts About Tea series—No. 5.

Tea—a Warrior's Reward

So rare and highly prized was
the fine tea leaf in China that in
the 4th century A.D. "a small
quantity of it, inclosed in a little
jar of pottery used to be given
to warriors as a reward for deeds
of special prowess and the for-
tunate recipients assembled their
relatives and friends to partake
of the precious gift."

"SALADA" TEA

'Fresh from the gardens' S.N.

**ORIENTAL
PEARLS
FOR
RACE WEEK
VISITORS**

Ryrie-Birks have just
added to their collec-
tion of fine Oriental
Pearls an important
shipment but recent-
ly received from the
Persian Gulf.

Truly, in all Canada,
there is no other
such an extensive and
valuable a display.

**RYRIE-BIRKS
LIMITED**
YONGE & TEMPERANCE STS.
TORONTO



Smartness

Is shown in every line of the Step-in
Pump illustrated, the contrasting trim
and piping adds a smart touch that sets
it apart from the ordinary.

Shell Grey—Dark Grey Trim.
Brown Kid—Blonde Kid Trim.
Sunburn Kid—Brown Kid Trim.

\$14.00

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286 Yonge St. at Dundas St.



CAMEO VELLUM

Like a charming woman, letter paper should be a source of inspiration. Not only must there be perfect quality—it should also indicate the personality of the writer. When exquisite style is considered Cameo Vellum is beyond reproach, and yet it is quite inexpensive.

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Limited

Makers of fine Stationery since 1876
Toronto Montreal Brantford Winnipeg
Calgary Regina Edmonton Vancouver



Mr. and Mrs. John Lyal, Mr. Fred MacKelcan, Mr. and Mrs. Arthur White, Mr. and Mrs. Paul Fleming, Mr. and Mrs. G. Barton, Miss Persis Seagram, Miss Elsie Johnston, Mr. and Mrs. Gundy, Mr. and Mrs. H. B. Spaulding, Mr. and Mrs. W. R. Watkins, Mrs. W. R. Marshall, Miss Jean Macdonald, Mr. and Mrs. Brook Bell, Miss Helen Gurney, Mr. and Mrs. Le Sueur.

The Lieutenant-Governor of Ontario, the Hon. W. D. Ross, entertained at dinner on Friday night of last week at Government House, Toronto, for Mr. Grant Hall of Montreal. The following were invited: Mr. C. W. Band, Mr. A. C. Boardman, Mr. H. D. Burns, Mr. A. E. Dymont, Mr. H. C. Groat, Mr. William Inglis, Mr. William Fulton, Mr. W. N. Tilley and Mr. Thomas H. Watson.

Mrs. Arthur D. Miles of Wilcocks Street, Toronto, entertained at dinner

Bremner Green, Mrs. Allen G. Findly, Miss Isobel Ross, Mrs. John McKee, Mrs. T. W. Watson, Mrs. Murray Copon, Mrs. Max Haas, Mrs. Lucy Ashworth, Mrs. Howard Burnham, Mrs. Grayson Burruss, Miss Louise Gooderham, Mrs. J. Adair Gibson and Miss Winnifred Cameron.

Mrs. E. Baird Ryckman of Toronto, entertained at dinner on Monday night of this week before the dance at Government House.

Mr. and Mrs. W. J. Southam, Miss Bebe Southam, Mr. and Mrs. A. J. C. Crerar and Mr. and Mrs. J. D. Moodie of Hamilton were among those who attended the races on the opening day of the Spring meeting of the Ontario Jockey Club at the Woodbine, Toronto.

Mrs. Colin Campbell of Winnipeg, has sailed from New York, to spend several months in Europe. She is accompanied



MR. GEORGE GARNEAU

Son of Sir George and Lady Garneau, of Quebec, whose marriage to Miss Magdeleine Hébert of Montreal, was a recent event.

—Photo by Rice, Montreal.

on Saturday night of last week at the Hunt Club for Mrs. Auguste Bolte.

Mr. and Mrs. Homer F. Smith of Toronto, entertained on Saturday of last week at a large luncheon for 200 guests at the Hunt club before the races. Mrs. Homer Smith wore a very smart frock of black with design of white poppies. With this she wore a black gaberdine coat with cape and black felt hat and cluster of gardenias. A long buffet table done with quantities of tulips, snapdragons and daffodils was arranged inside the summer dining room for the guests. Mr. Dunn-Yarker of London, England, is the guest of Mr. and Mrs. Smith.

Mrs. Schuyler Snively, of Toronto, entertained at tea on Sunday at her summer place at Aurora in honor of Lady Allan, of Montreal, who is a race week visitor in Toronto.

Mr. and Mrs. Clarence Stanbury, of New York, and Mrs. Woodworth are in Toronto for the races and are the guests of Mrs. Drew Smith, Chestnut park.

Mrs. Grenville Rolph has again been elected President of the Junior League of Toronto. The other officers elected are as follows: Vice-Presidents, Miss Elizabeth Laidlaw, Mrs. Clifford Beatty; Rec. Sec., Mrs. J. Armstrong; Cor. Sec., Miss Evelyn Foster; Treasurer, Miss Charlotte Towers. The various chairmen are: provincial, Miss Helen Gurney; social, Miss Eleanor Turnbull; hospital, Miss Frances Warren; save-the-baby work, Mrs. John McKee; baby clinic, Miss Betty Holmes; motor, Miss Isobel Ross.

Mrs. Arthur White, of Toronto, entertained at dinner on Monday night of this week, and later took her guests to the dance at Government House.

Mr. and Mrs. Frederick Walter Thorold of Toronto, have sent out invitations to the marriage of their daughter, Marjorie Alberta, to Mr. Gordon Stuart Maclean on Wednesday, June 5 at 3 o'clock at St. Andrew's church, King street, and afterwards at 315 Jarvis street.

The annual meeting of the Junior League of Toronto took place on Friday afternoon of last week at Mrs. Harold Mara's residence. Mrs. Mara, through illness, was unable to appear, but her daughter, Miss Madeline Mara, and the latter's aunt, Mrs. W. C. Crowther, received the guests. Mrs. Crowther poured tea and coffee. The table was done with pink carnations and pink candles. Miss K. Crowther, Miss Edith Menery, Miss Isobel Turner, Miss Lois Kelsey, Miss Viola Boyd, and Mrs. Melville Gordon of Ottawa, assisted in looking after the guests at tea. Those present included Lady Baillie, Hon. President, Mrs. Sidney Small and Miss Elsie Watt, also Honorary Presidents: Mrs. Grenville Rolph, Miss Edith Baillie, Miss Geraldine Broughnall, Mrs. D. E. S. Wishart, Mrs. J. Grant, Mrs. Isobel Turner, Mrs.

by Mrs. Isaac Pitblado of Winnipeg, and Miss May Mallinson of Toronto, and will be joined in France by her daughter, Miss Beth Campbell, who has spent the last year at the University of Grenoble.

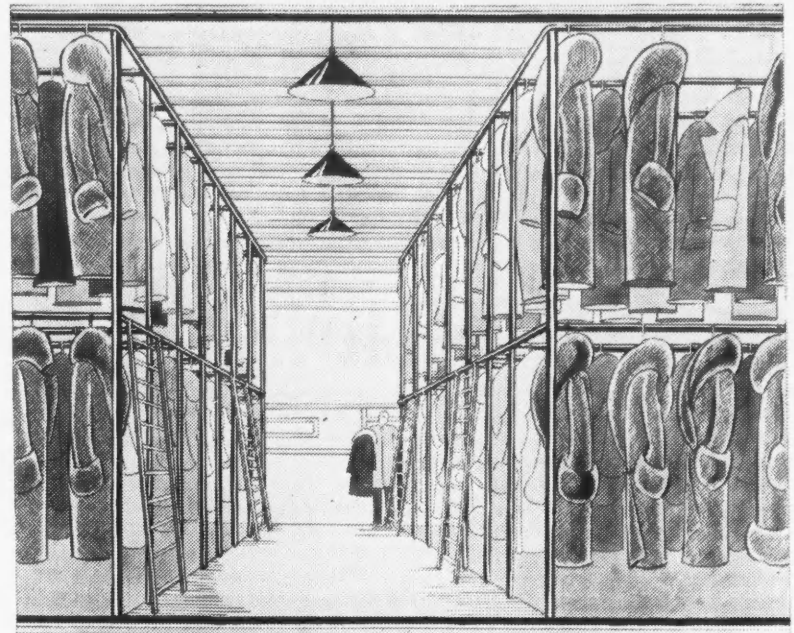
Mr. and Mrs. R. S. McLaughlin, of Parkwood, Oshawa, entertained at dinner at the Hunt Club, Toronto, after the Races.

Mr. and Mrs. R. S. McLaughlin, of Parkwood, Oshawa, entertain at dinner on Thursday night of this week at the York Club, Toronto, and later go with their guests to the Military Tournament in the Coliseum, Exhibition Park.

Among those occupying boxes at the military tournament in the Coliseum this week were the Governor-General, Viscount Willingdon, the Lieutenant-Governor of Ontario, the Hon. W. D. Ross, Mayor McBride, Brig.-Gen. A. H. Bell, Major-Gen. Robert Kenzie, officers of Royal Canadian Dragoons, officers of the headquarters staff, Col. Bartlett Rogers, Col. Walter Kingsmill, Col. Lockhart Gordon, Col. J. F. H. Usher, officers of the 48th Highlanders, officers of the Toronto Scottish, Col. A. E. Kirkpatrick, Col. J. B. Maclean, Maj. R. R. Carr-Harris, Mr. W. P. Fraser, Mr. George Beardsmore, M.P.H., Mr. Clarence Bogert, officers of the Toronto regiment, and of the Irish regiment, Col. Reginald Pollard, Col. F. B. Robins, Lieut.-Col. J. Langmuir, Major Frank McEachern, Col. Torrance Beardsmore, officers of the Mississauga Horse, of the Royal Grenadiers, the Queen's Rangers and of the Governor-General's Body Guards, Mrs. William Hendrie (Hamilton), Robert Binnie, Col. J. A. Currie, officers of the Royal Hamilton regiment, Lieut.-Col. M. Waters, officers of the Royal Canadian Naval Volunteer Reserve, Col. Soden-Iselin, Robert New (Oakville), B. B. Osler, Major R. Cory, Col. Albert Gooderham, Rev. Crawford Brown, Brook Henderson, H. B. Gilbert, Lieut.-Col. R. F. Massie, officers of the Army Service Corps, Albert Dymont, the officers of the Dufferin Rifles, Major Weatherspoon, Col. D. H. C. Mason, Sir Edward Kemp, Lady Baillie, Lieut.-Col. Baptist Johnson, Major-Gen. Garnet Hughes, Mr. Leighton McCarthy, Mr. W. M. Corbett (Montreal), Mr. H. T. Hunter, Mr. J. B. McKinnon, Mr. J. K. Mackay, Chas. Mitchell, Lieut.-Col. F. G. Johnston, Mrs. Ida Trounce, Major Hetherington, Lieut.-Col. Hertzberg, Mr. M. N. Merry, Col. Conover, Lieut.-Col. Hedges, Capt. R. Duggan, Lieut.-Col. Hagerman, A. M. Hunt and Col. George Royce.

The Lieutenant-Governor of Ontario is entertaining at dinner at Government House, Rosedale, Toronto, in honor of the President and Directors of the Ontario Jockey Club.

Mrs. Henry S. Gooderham, of Toronto, entertained at luncheon before the races at the Woodbine on Saturday of last week.



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Among Torontonians who entertained at dinner on Monday night of this week before the dance at Government House were, Mr. and Mrs. Edward Ketchum, Mr. and Mrs. John Phippen, Mr. and Mrs. John Broughall, and Mr. and Mrs. Grayson Burruss.

Mr. and Mrs. Otis Seabury Cook of New Bedford, Manitoba, accompanied by Miss Barbara and Miss Helen Cook, are at the Banff Springs Hotel, Banff, Alberta.

Mr. and Mrs. Francis Malloch of Hamilton, were recently guests at the Hyde Park Hotel, London, England.

Mrs. Hamilton Burns and Mrs. D. M. Robertson of Toronto, entertained the golf players at tea on Wednesday of last week and presented prizes. The 18-hole prize was won by Mrs. H. Patterson; the 9-hole was a tie between Mrs. Frank Hodgins and Mrs. McGregor Young. Those present included, Mrs. Arthur Miles, Mrs. Campbell (Montreal), Mrs. J. W. B. MacLean, Mrs. Duncan Coulson, Mrs. John Coulson, Mrs. J. Lyle, Mrs. Mitchell, Mrs. Gouinlock, Miss Gouinlock, Mrs. Selwyn Holmstead, Miss Lily Maule, Mrs. H. Johnston, Mrs. Donald Ross, Mrs. Bryce McMurich, Mrs. C. H. Carpenter, Mrs. Crockett, Miss Gertrude Kirkpatrick, Mrs. Gordon Phippen, Mrs. Stikeman, Mrs. H. D. Burns, Mrs. D. Turner, Mrs. Arnold Ivey, Miss Michie, Mrs. John Miln, Miss Helene Fraser, Mrs. Arthur Barnard, Miss W. Hoskin, the Misses Cosby, Miss Pauls and Mrs. J. Rogers.

Mrs. Stewart Molson, of Montreal, is a visitor in Toronto for the Races, guest of Mrs. Max Haas.

Mrs. Arthur Anglin, of Toronto, was recently in Ottawa the guest for a short visit of the Right Hon. the Chief Justice an Mrs. F. A. Anglin.



What was the priceless beauty secret she discovered? The secret that brought her out of the background and made her a lovely, striking picture? The answer is in my Booklet and Beauty Sampler. See coupon below.

"You're the ONE GIRL in all the World..."
he whispered . . . but before that night she'd just been one of twenty

By MME. JEANNETTE DE CORDET

WHO wants to be almost attractive? Half-way popular? Who is satisfied with half a man's admiration, or only half his love?

Yet many women are putting up with half-portions who might have everything Life can offer. Simply because they have not yet learned the vital beauty knowledge this girl discovered.

I wish I could say to them, as I said to her . . . "Learn your type. Then be that type. Emphasize it in every possible way. The right powder, of course . . . in a shade to match and glorify your skin tone. And the right rouge, rightly used."

If you don't know what type you are—and most women don't—I have a way for you to find out very quickly. You will need only my Beauty Sampler and booklet, "Your Type of Beauty," which I will gladly send for only 10 cents, to help cover the cost of mailing. See the coupon below.

At last . . . a powder for YOUR type!

The booklet is a catalog of beauty types, delightfully illustrated in color. Look through it until you find yourself, for YOU are there. And right there I tell you what shade of Pompeian Powder and Bloom you should use.

A powder and a Rouge especially for you are included among the varied Pompeian shades. There are five exquisite shades of Pompeian Powder, each carefully blended to flatter a particular complexion tint, and clothe it in velvety softness. Five shades of Bloom, too, so artfully ranged in tint that every face may be accented most becomingly.

You may try your shade of Pompeian Powder as soon as you have read the booklet. For the Sampler contains all five shades of Pompeian Powder in five glittering vials. Try your shade at once! See how it seems to melt into your skin, bringing new life and radiance.

Think of it! Authoritative answers to the questions that have puzzled you all your life . . . "What is my type?" and "Just what shade of Powder and Rouge should I use?" The coupon will bring this vital beauty knowledge.

This coupon will bring you valuable beauty information.



Mme. Jeannette de Cordet, Dept. P-115, 353 Rue St. Nicolas, Montreal.

Please send me your Beauty Sampler and booklet, "Your Type of Beauty." I enclose 10 cents (coin or stamps) for packing and postage.

Name _____
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No other Tea
offers you such
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FLAVOUR**
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close he came to a
Quick Sale of His
House"

His prospective purchaser inspected
everything with interest and satisfaction,
but the deal fell through.
He thought back and felt there was
in his house something he had not
noticed before.

**"KLEEN-EZE"
WINDOWS**



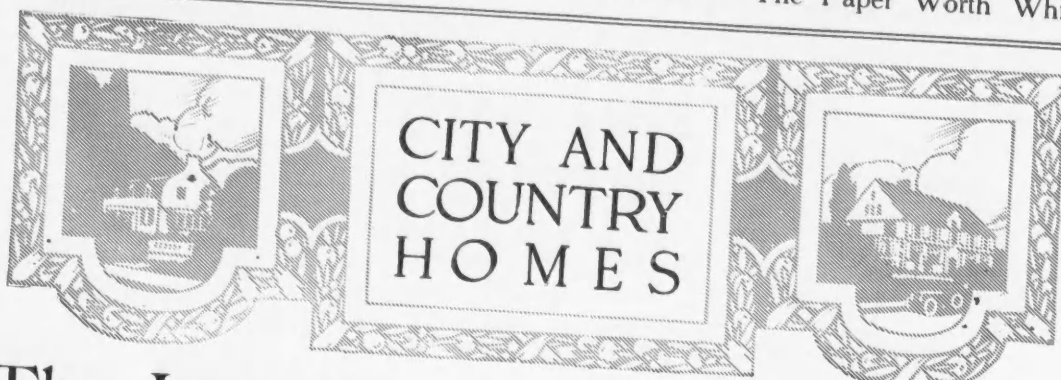
add to the market value of any house
because of their position, comfort and
convenience. The upper and lower
panes can be removed for window
cleaning by a slight pressure on the
tension control—then can be cleaned
front and back and replaced in a few
minutes inside the house.

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only firm that has the right to
sell these windows.

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Ask us about the other revolutionary
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176 King St. W. — Room 406.



The Importance of a Good Roof

A ROOF is more than a mere covering for your house. It is one of the outstanding features of construction. Durability is, of course, the first essential, but the roof should also have style and beauty of material. These are easily assured through the use of copper for roofing purposes.

Incidentally, it is well to remember that there are accessories to any roof which are subject in some respects to greater corrosive influences and service strain at vital points than is the

slope of the gambrel. It is easy to lose all the charm of this type of roof by bad lines. The roof has a more graceful appearance if it is slightly curved at the eaves.

The third type is the hip roof, so called because the rafters run up diagonally to meet the ridge, into which the other rafters are framed. With this roof guard against the mistake of too great overhang of the eaves, in which event the house looks like a man with a hat several sizes

(gold and silver). This immunity to chemical attack insures a high resistance to corrosion by air, water, acids and other agencies. In comparison with other metals its endurance may be counted by decades rather than years. For strength coupled with ductility, it is unexcelled.

There is no maintenance cost for the roof of copper because it requires no paint and it is impervious to the elements. Its first cost is its only cost. A distinct factor of economy in



GOVERNMENT HOUSE, VICTORIA, B.C.

—Photo by Canadian Pacific Railway.

gain expense of the roof. These are the flashings, gutters and downspouts. They should be of means be of copper.

As to the design of roof best suited to your home:
The slanting roof is in most general use for dwelling purposes. The gambrel, gable and hip roof are the prevailing types. It would seem easy to make an appropriate selection as to style from only three types, but there are many different ways of misapplying a roof.

The gable roof lends itself to use in climates where snow is plentiful. It is the roof most used and perhaps the easiest to construct. It is necessary to be careful that the gable roof does not project too far over the face of the gable wall. If it hugs the wall the effect is usually pleasing. The roof should have plenty of slope; it is rarely safe to risk a roof at a pitch of less than twenty degrees if it is to withstand rain and snow.

The gambrel applies to the gambrel roof as well, although a word of caution is necessary with regard to

too large. It is good practice to bring the eaves down as near as possible to the heads of the windows, as this gives the impression of lowness and added charm.

You should avoid an unwise combination of the gable and gambrel. Either the gable and hip or gambrel and hip combine with pleasing effect. And remember that the smaller the house, the simpler the roof. Try to design the house so that it will not be perfectly square in plan. A pyramid effect on a small house is always displeasing.

Avoid dormers which are so big that they destroy the design of the roof.

"Of late years," says Austin C. Leach, former managing editor of the *Scientific American*, in writing on home building, "there has been an increasing tendency to use copper for roofing purposes, especially in the better types of dwellings. It is purer than most other metals as they are ordinarily manufactured, for industrial purposes, and is less active chemically than any but the noble metals

the roof of copper lies in its light weight, which permits light instead of heavy roof framing."

Transplanting While in Flower

WHEREAS the easiest and most favorable time for moving practically all kinds of plants is while they are dormant, it is possible to do the work with good success even at the height of the growing season if certain rules are closely observed.

Transplanting in spring or early summer calls for careful handling of the material. Digging should be done only when the soil is thoroughly wet from rain or artificial watering, in order that as much earth as possible shall adhere to the roots. In digging, take up the plant with its root system as nearly intact and undisturbed as possible, using special care not to jolt or shake it during transportation or when setting it in the new site. If the plant is of some size and has to be out of the ground more than a few minutes, better immerse its roots and

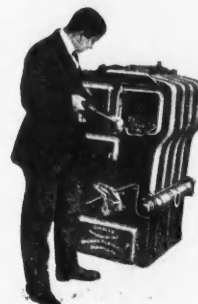
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ever since we installed a Spencer Self-Feeding Boiler. Now we are always sure of steady, uniform heat day and night and all the time we are saving nearly 50% on our fuel bills.

This modern boiler is the only one designed expressly for cheap fuels. We just fill up the magazine with

Buckwheat Coal and forget it. It feeds itself. And since 60% of the heating surface is direct, we get double value from every unit of heat.

I like the simplicity of it, too—95% of heating surface open for inspection—nothing to go wrong or give trouble. It would pay you to investigate this splendid boiler.

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40 Minutes From City Hall by Motor

Imposing cement and stucco residence for sale. Spacious entrance hall paneled in oak and equipped with large stone fireplace. Magnificent living-room opening to terrace and lawn. Dining-room paneled in oak. Ample pantries and kitchen space, electric refrigeration, etc. Nine bedrooms, three bathrooms. Separate servants' quarters. Oil heating, garage and stabling.

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Your toilet bowl can be sparkling white . . . safe from germs . . . sanitary. And it needn't be scrubbed and scoured and labored over. Sani-Flush will clean it quickly and easily.

Just pour a little Sani-Flush into the bowl, following directions on the can. Then flush. Marks, stains and incrustations vanish. Odors disappear. The toilet bowl is left spotless.

Sani-Flush reaches the hidden trap, purifies and cleanses the whole toilet system. And it's harmless to the plumbing. Use Sani-Flush frequently. Always keep a can of it handy.

HAROLD F. RITCHIE & Co., Ltd., Toronto, Canada
33 Farrington Road, London, E. C. 1, England

Sani-Flush
Cleans Closet Bowls Without Scouring



GOVERNMENT HOUSE, VICTORIA, B.C.
The Drawing Room.

—Photo by Canadian Pacific Railway.

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Don't wait until you see moths. Moth worms may be hatching in your upholstered furniture, rugs, drapes and clothes now. Larvex everything of wool you value. Spray it freely on all your precious things—except furs. It is odorless, non-injurious and non-inflammable. Buy Larvex complete with Atomizer. Use it at once. Then moth worms cannot harm your valuable articles of wool.

Mothproof all washable
woolens with Rinsing
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The only SURE
prevention



MAPLEINE

Pancakes and waffles are doubly delicious, when spread with rich golden syrup made with Mapleine.

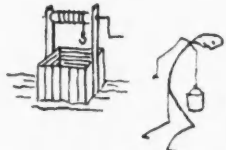


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For syrup—for flavoring

Well How Far?

When you rent or buy a country home the first thing your wife will ask is—"How far have we got to carry water?"



Tell her that "makes no never mind," because you've ordered a

Fairbanks-Morse Water System

Memo for considerate husbands:—

Send for descriptive circular or come in and see the plant.

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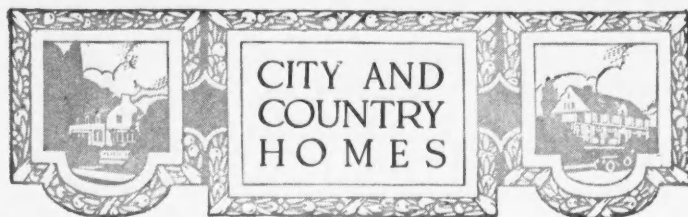
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TOASTER**

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accompanying soil in a pail or tub partly filled with water and leave it there until ready to be reset.

Thorough watering and firming of the soil accompany the replanting, of course, and if some sort of shade can be provided for a few days, so much the better. Cloudy weather is the best for such work, and late afternoon is the most favorable time because of its nearness to the cool darkness of night.

Cultivating the Garden

FROM now until the close of the season, regular weekly cultivation of all planted soil will be an important



Reception Room at Government House, Victoria, B.C.

—Photo by the Canadian Pacific Railway.

activity in every well-kept garden. It makes no difference whether you are growing flowers or vegetables, the advantages will be the same—better root

development because the soil is kept loose and friable, better development above-ground because the entire plant is healthy and well fed, and practical immunity from weeds. So cultivate thoroughly, early and late, at least once a week.

By this time, also, most of the young flower and vegetable plants which were sown early in hotbed or cold-frame should be well started on the hardening off process which necessarily precedes their migration to their permanent places in the garden. By gradually accustoming them to more and more fresh, open air for a week or so you will avoid the shock of moving them suddenly from protected conditions to full exposure.

them. Cacti and the various succulents so often grown in indoor bowl gardens are in this class.

The end of May finds the Peonies well in bud. At this stage they are putting forth a deal of effort and will especially benefit from the liberal application of liquid manure to the soil immediately around their crowns. As a matter of fact, this particular kind of quick-action stimulant is excellent for practically all kinds of flowers just before their buds open, for it supplies the final push needed to produce the best color and size of blooms.

When the Lilacs are through flowering, the unsightly skeletons of their trusses had better be broken off at their bases for the sake of appearance and also because such removal will facilitate the development of new wood and flowers for next year.

MUSKOKA FOR HEALTH AND SPORTS

Spend your Holidays in the
Highlands of Ontario.

Take our advice and go North this summer. A few weeks in the Highlands of Ontario will give you the finest vacation you could choose. Just a short train run from Toronto. Convenient rail and boat connections to all resorts on the Lakes. Wide variety of hotels and boarding houses. Outdoor sports of every description—golf and tennis among the health-giving fang of the Pines. Descriptive literature, booklets and full information from any Canadian National Railways Agent.

IMPORTANT ANNOUNCEMENT

TO LOVERS OF NICE LAWNS AND GARDENS
You can still secure thousands of Rose Bushes, Thousands of Flowering Shrubs in many varieties. Yes, thousands of EVERGREENS (some fine specimens), and hundreds of Koster's Blue Spruce, 2 1/2 to 5 feet. Also hundreds of Decorative Trees, such as Red Maples, Weeping Willows, Cut-leaved Birch, Weeping Caragana, Copper Beech, Weeping Beech, Weeping Mulberries, Caragana Pygmaea, etc. You may never again get Evergreens so cheap. Cool, wet weather makes this spring excellent for planting. DON'T MISS THIS OPPORTUNITY. Come and see for yourself. We have hundreds of other commodities not mentioned. D. SPENCE (Nurseries)
Bloor and Bedford Road (PHONE KINGSDALE 6061) TORONTO

How much for a Family Washing?

Some people still think that laundry charges are expensive, although their economy has been demonstrated time and time again.

Our average price for a family bundle—damp wash, flat work ironed—is only \$1.30. Surely it costs a great deal more to do the washing at home, considering all expenses, including only a nominal amount for the labor involved.

Scientific laundering adds life to fabrics, too!

We suggest
Our Damp
Wash—
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Minimum \$1
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Everlasting Beauty GUARDS THIS ROOF TREE

Johns-Manville Asbestos Shingles mean Permanent
Protection from Fire, Weather and Time



Residence of D. O. Towl, Esq., Toronto.

Architects: George Howells, B.A.,
J. B. K. Fisk, B.A.

THIS beautiful home, roofed with Johns-Manville Rigid Asbestos Shingles, enjoys the beauty of a colorful roof which blends perfectly with its surroundings. It proves what every architect and builder knows—that upon the colorful beauty of the roof depends the character of your house. Velvety greens, autumn reds, mellow grays—there is a Johns-Manville roof to blend with every house design, to meet every home owner's desires.

And the colorful distinction of J-M Rigid Asbestos Shingles will last forever—time-proof, weatherproof, fireproof—offering you a lifetime of roofing beauty and protection.

Look at your roof to-day!

Thousands of old houses, as well as new ones, are finding a new beauty when re-roofed with J-M Rigid Asbestos Shingles laid right over the

old shingles. Think of the satisfaction of knowing that you'll never have a worry about your roof again. Let your local J-M dealer tell you how little this will cost.

What "made by J-M" means

The "J-M" trademark is the hall-mark of the world's outstanding authority on Asbestos and its products. J-M Asbestos Brake Lining makes motoring safer. J-M Improved Asbestocel, on furnaces and furnace pipes, cuts down fuel bills. J-M Built-up Asbestos Roofs guard office buildings and factories. "Johns-Manville" packings, insulations and fireproof building materials are famed for their quality and unfailing service to industry. Write to-day for our booklet, the "New Book of Roofs". Address Canadian Johns-Manville Co., Limited, 19 Front St. East, Toronto 2, Ontario.



JOHNS-MANVILLE
Rigid Asbestos Shingles

In the Garden

CLIMBERS of all kinds—annual, herbaceous and woody—will benefit by a little attention this week. They are doubtless making rapid growth now, which means that the success with which they are making connections with their supports is of some importance. Those which cling with stem feet, like the Ivy, will probably be all right, but others, like the climbing Roses, are not so self-sufficient. A bit of soft, thick twine here and there—or, better yet, a collar of leather and a couple of small nails—will do a lot to hold wayward shoots in place and distribute the plant evenly over its support.

House plants of many kinds can advantageously be planted outdoors during the summer, most of them in a partially shaded situation. The change of soil, air and all-around conditions sometimes works wonders with

SWP lasts Two to Five times as long as "Cheap" Paint

The low price of "cheap" paint is a delusion. SWP—the finest paint made—costs less per square foot of coverage, less per job and less per year than any so-called "cheap" paint.

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Your Sherwin-Williams dealer is ready to prove these facts. He will welcome you at "Paint Headquarters."

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PAINTS-VARNISHES-ROGERS LACQUER

Remember
You can't paint
a house with
Applesauce



End of Season Clearance Sale of French Dresses

50 Smart Styles at \$35.00 and
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A wonderful opportunity to select a smart frock, seldom seen at such low prices.

See our new shades of Foxes in Royal Blue, Titian and Silver Beige.

For 2½% of your own fair valuation you can have your furs stored in our Cold Storage Vaults—(Frigidaire dry cold air). They will be protected against Fire, Theft and Moths.

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Every Axminster and Wilton Carpet,
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every yard of inlaid and plain
linoleum and all Broadloom Car-
pets are made within the Empire.



The Governor-General and Lady Willingdon were guests at dinner of Colonel A. E. Kirkpatrick of Toronto on Wednesday night of this week, and later went on to the Toronto Garrison Military Tournament.

Sir Montagu Allan of Ravenscrag, Montreal, is a distinguished visitor in Toronto, guest of Mr. George Beardmore, at Chudleigh, for the Races.

Viscountess Willingdon was the guest at dinner of Mrs. Albert E. Dymont, of Toronto, on Tuesday night of this week, and later went with her hostess and party to the theatre.

The wedding attendants at the marriage of Miss Edith Baillie, daughter of Lady Baillie of Toronto, to Mr. Donald Fleetwood Benson, son of Mr. and Mrs. E. W. Benson, of Montreal, which is taking place on Friday afternoon, June 14, at three o'clock at St. Jude's Church, Oakville, Ont., include Mrs. C. Bremner Green, who will be her sister's matron of honor, with Miss Betty Baillie, cousin of the bride, of Toronto, Miss Frances Ross, of Quebec, and Miss Ethelwyn Young, of Oakville, as bridesmaids. Mr. Rex H. Vickers, of Montreal, will be best man and Mr. John Hollier, Mr. Val Peers Davidson, of Montreal, Mr. C. Bremner Green, of Toronto, Dr. E. P. Soames, of Oakville, ushers. Cadet Aubrey Baillie will give his sister away. The wedding reception will be held at the summer residence of Lady Baillie, Lisonally Farm, Oakville.

Mr. George H. Merrick, of Winnipeg, is at the Banff Springs Hotel, Banff, Alberta.

Mrs. W. Landry, of Montreal, is a Race visitor in Toronto, guest of her parents, Mr. and Mrs. Albert E. Dymont.

Mrs. Hugh H. Mackay of Rothesay, N.B., is the guest of Mrs. Charles H. Easson in Toronto.

The christening of the infant son of Major Frank and Lady Mary Naylor, the latter formerly Lady Mary Byng, who visited frequently in Canada, took place in England at St. James Church, Piccadilly, on Tuesday, May 7. The child received the names of Christopher

Charles Francis. The Countess of Stafford, Lady Eva Wemyss and Cora Countess of Stafford are the godmothers, the godfathers being General, the Earl of Cavan, Major-General Sir John Capper and Commander Edward Hastings, R.N.

Miss Bessie Bruce, of Hamilton, formerly of Bedford Road, Toronto, recently left for England and Scotland, and will be abroad for some time.

Mrs. Robert Scott and her daughter, Miss Katharine Scott, of Toronto, are leaving shortly for England.

Mr. and Mrs. Schuyler Snively, of Toronto, are at their summer place near Aurora.

Lady Kemp, of Castle Frank, Toronto, entertained at luncheon on Tuesday of this week for Mrs. Humphrey Snow of Rideau Cottage, Ottawa.

Mrs. A. M. Russell, of Toronto, entertained at dinner on Monday night of this week in honor of Sir Montagu and Lady Allan of Montreal.

Col. and Mrs. Allan Magee of Montreal, will be the guests of Mr. and Mrs. C. S. Macdonald in Toronto for the marriage of Col. Magee's nephew, Mr. Jack Macdonald to Miss Ina Taylor on Saturday of this week.

Mrs. E. F. Carre, of Windsor, has been a visitor in Toronto, guest of Mrs. R. R. Bongard.

Dr. and Mrs. Smirle Lawson — the latter formerly Miss Pearl Forsyth, are in Toronto after spending their honeymoon in Bermuda.

Lady Kemp, of Toronto, is entertaining at dinner on Friday night of this week in honor of Lady Allan of Montreal.

Major Thomas Moss, who has been in Toronto, is sailing on the 28th to meet Mrs. Moss in London, England.

Mr. and Mrs. P. P. Cowans and Miss Ruth Cowans, of Montreal, and Mr. and Mrs. Fred Cowans, of Salt Lake City, arrived home last week-end from England. They were passengers in the S. S. Empress of Australia.

The Governor-General and Lady Willingdon arrived at the Coliseum, Toronto, on Wednesday night of this week and were received by a guard of honor of the 48th Highlanders. His Excellency then officially opened the Military Tournament, and presented the common challenge signalling cup to the winners in the signalling section in the local militia.

St. James Cathedral, Toronto, attractively decorated with palms, ferns, forsythia and Darwin tulips for the occasion, was the scene of a pretty wedding on Thursday afternoon of last week, May 16, when the Rev. Canon Plumtre officiating, Evelyn Bingham, daughter of Mr. and Mrs. F. G. B. Allan, of Toronto, became the bride of Mrs. George F. Watson, son of Mr. and Mrs. G. F. Watson, of Toronto. It was a full choral service with Dr. Ham at the organ. Mr. William Watson acted as best man and the ushers were Mr. James Watson, Mr. Jack Watson, Mr. P. Philip of Galt, and Mr. Duncan Campbell. The bride, given away by her father, was charming in her becoming gown of silvery satin with long

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MRS. GEORGE A. BUCKNAM
Mrs. George A. Bucknam, who before her recent marriage was Miss Doreen Tickner, daughter of Mr. and Mrs. R. S. Tickner, 33 Oakmount Road, Toronto.

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plain bodice and short fronted skirt, with full side draperies, and long narrow train. A cap of tulle with a circle of orange blossoms, held the long veil which fell over the train and extended beyond it. Her shoes were of white satin and her bouquet of lovely lily-of-the-valley. Miss Elsie Johnston and Miss Persis Seagram were smart bridal attendants in modish rose chiffon gowns with hats of paler rose crinoline banded with deeper rose, and bouquets of pink roses and delphiniums. Following the ceremony at the cathedral a reception was held at the residence of the bride's parents, when Mr. and Mrs. Allan and Mr. and Mrs. Watson, parents of the bride and bridegroom, received the guests. Mrs. Allan wearing blue lace with hat to match and corsage of sweet peas, and Mrs. Watson in blue georgette with lace, with georgette coat, and corsage of roses and pansies. Mrs. Rathbun, the bride's grandmother, wore black georgette with black hat and carried pansies. The bridegroom's grandmother, Mrs. Fahey, was in black georgette, satin coat with lace, and a black hat. She carried a bouquet of mauve sweet peas. The bridal pair left later to spend their honeymoon in Bermuda. Mrs. Watson travelling in a Lavin grey gown, a blue coat with blue fox collar and cuffs, and a smart blue hat. On their return Mr. and Mrs. Watson will reside on Highbourne avenue.

At Grace Church-on-the-Hill, Toronto, on Saturday afternoon of last week, the Rev. Canon Broughall solemnized the marriage of Ruth Audrey, daughter of Mr. and Mrs. A. E. Phipps, of Toronto, to Mr. John Ormsley Oliver, son of Mr. and Mrs. J. O. Oliver, of Toronto. Mr. Stanley Duncan acted as best man, and the ushers were, Mr. Norman Phipps, Mr. James Roberts, Mr. Beverley Matthews, and Mr. Halden Meek. The bride, who was given away by her father, was in a white *moiré* gown, over which fell a bridal veil of tulle which was arranged on the head in cap fashion and held with orange blossoms. Her bouquet was of orchids and lily-of-the-valley. The bridal attendants, Miss Helen Staunton, Miss Betty Southam, Miss Dolly Macintosh, Miss Margaret Hunt and Miss Kathleen Nettlefield, were gowned alike in yellow chiffon, with yellow mohair hats. They carried bouquets of mauve and purple sweet peas. Following the ceremony at the church a reception was held at the residence of the bride's parents, and later the bride and bridegroom left on a motor tour. On their return to Toronto Mr. and Mrs. Oliver will reside on Eastbourne Avenue.

The marriage of Miss Ina Maude Taylor, daughter of Mr. Maurice Taylor of Toronto and the late Mrs. Taylor, to Mr. John K. Macdonald, son of Mr. and Mrs. C. S. Macdonald of Toronto, took place on Saturday afternoon of last week, very quietly, at St. Paul's Church, the Rev. Canon Broughall officiating, assisted by Dr. Bruce Macdonald, uncle of the bridegroom. Mr. Fielding Bigger acted as best man. The bride, who was given away by Dr. W. Rushmer White, of Baltimore, — her father, Mr. Taylor being ill, was gowned in beige satin, with hat to match, and carried a bouquet of orchids and lily-of-the-valley. The bride and bridegroom left for a motor trip, and on their return will reside in Toronto.

Lieut.-Colonel and Mrs. R. M. Beckett, who spent the winter in England, are again in Quebec and have taken their apartments at the Chateau Frontenac.

Miss Rita Cusby, of Toronto, is visiting Mrs. Edmund Taylor in Calgary.



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The return journey is pleasantly broken at Wainwright, Alta. to view the Government herd of 8,000 buffalo and many other fleet-footed animals of the plains. Down to Sarnia, on one of the exceptionally fine Northern Navigation Company Steamers, concludes the tour. For those who have a little more time to spare, an attractive extension of the trip at the Pacific Coast up to Skagway, Alaska, with a short excursion into the interior, will undoubtedly prove most fascinating.

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A very delightful entertainment was the evening bridge given on Friday evening at the family residence on Queen Square, Saint John, by Miss Helen Wilson and her brothers, Mr. Gordon Wilson and Mr. George Wilson in honor of Miss Elizabeth Armstrong whose marriage to Mr. Arnold McAlpine of Montreal is to take place early in the month of June. Spring flowers in great variety and green candles in silver candlesticks decorated the drawing room where bridge was played at six tables. The prizes were awarded to Mrs. James V. Russell of Halifax, Miss Florence Puddington, Mr. F. Chipman Schofield and Mr. Victor Hardwick. An attractive guest prize was presented to Miss Armstrong.

in Saint John, to join Major Goodday and have taken up their residence in Rothesay, New Brunswick. Mrs. Goodday, formerly Miss Dorothy Bayard of Saint John, is a pianist of note and will be warmly welcomed back to her former place of residence especially by all lovers of music in the city and Rothesay.

Miss Margaret Page whose marriage to Mr. Stuart White will take place early in June was the guest of honor at a delightful tea and shower given by the Misses Frances and Elise Gilbert at Saint John on Thursday afternoon. Daffodils and white snapdragons made a charming decoration for the pretty tea table which was



A BRANTFORD BRIDE AND HER ATTENDANTS
Mrs. Walter Shirley Crate, formerly Miss Esther Gwendolyn Wilkes, daughter of Mr. and Mrs. A. J. Wilkes, of Brantford, who was married at Grace Church, Brantford, on the 20th of April. The group shows, Miss June Armstrong, of Ottawa, niece of the bride; Miss Mary Marquis, Brantford; Mrs. Lester Hopkins, Toronto; Mrs. Walter Shirley Crate.

The supper table was very prettily centered with spring flowers and was presided over by Mrs. Alexander Wilson, assisted by Miss Annie Scammell. The guests included Miss Armstrong, Mr. and Mrs. James V. Russell of Halifax, Mr. and Mrs. Chipman Schofield, Miss Rachel Armstrong, Miss Florence Puddington, Miss Beryl Mullin, Miss Frances Frith, Miss Mary Murray, Miss Frances Robinson, Miss Eleanor Day, Miss Peggy Jones, Miss Frances Gilbert, Mr. Ronald Jones, Dr. J. F. Edgecombe, Mr. Harry Bartlett, Mr. Gerald Teed, Mr. Patterson Coombs, Mr. David Schofield, Mr. Arthur Ormiston, Mr. Victor Hardwick and Mr. Richard Starr.

Mrs. E. Atherton Smith after spending the winter at the Admiral Beatty, Saint John, left this week to visit her niece, Mrs. J. A. Vibert, and Rev. J. A. Vibert, in Sherbrooke, Quebec. Mrs. Smith, after leaving Sherbrooke, will spend the summer at Cluneligh, her cottage at Saint Andrews. She will be accompanied by her sister, Mrs. J. Maxwell Scott, who has also been the guest of Rev. and Mrs. Vibert.

Mr. and Mrs. James V. Russell of Halifax, arrived in Saint John last week to visit Mr. Russell's parents, Mr. and Mrs. John Russell at their residence on Douglas Avenue, and Mrs. Russell's parents, Mr. and Mrs. Walter Allison in Rothesay, New Brunswick.

The engagement has been announced by Mr. and Mrs. E. Leonard Beer of Amherst, N.S., of their daughter, Miss Margaret Leonard, to Mr. Donald Frederick Cooper of Sudbury, Ont., son of Mr. and Mrs. Frederick Cooper of Westmount, Quebec, the marriage to take place on June 1.

Mrs. R. H. L. Goodday and children of Yarmouth, Nova Scotia, have arrived



A BRIDE OF SATURDAY, MAY 18
Miss Ruth Audrey Phipps, daughter of Mr. and Mrs. A. E. Phipps, of Toronto, whose marriage to Mr. John Ormley Oliver, son of Mr. and Mrs. J. O. Oliver, took place on Saturday, May 18, at Grace Church-on-the-Hill.

—Photo by Charles Aylett.

James MacLaren of Brockville, brother of the groom, acted as best man and the ushers were Mr. George Fulford of Toronto; Mr. Norman MacLaren of Buckingham, a cousin of the groom; Dr. Duncan McTavish, Mr. Arnold Murphy, of Ottawa; Dr. Kenneth Ferrie and Mr. William Aiken of Toronto.

The bride wore a gown of white satin, the bodice fashioned with tucks, and a long train trimmed with tucking. Her headpiece was of old lace in cap effect, the veil edged with lace, and she carried a shower of roses and lilies-of-the-valley. The bridal attendants were gowned alike in frocks of apple green *point d'esprit*, with long skirts and long close-fitting sleeves. Wide sashes of taffeta ribbon in the same tone as the dresses were worn and large hats of bako, also in apple green. Among out-of-town guests were Mr. and Mrs. George Fulford of Brockville; Mr. and Mrs. G. Gundersen and Mr. Gerald Smith of Montreal; Mr. Donald Matthews of Toronto and Mrs. Joseph Fulton Frame and Miss Margaret Frame, Miss Christine McLimont, Quebec; Miss Lois MacLaren, of Montreal. A reception at the residence of the bride's parents followed the ceremony at the church. Mrs. MacLean, mother of the bride, was gowned in printed chiffon in beige and tan. Mrs. MacLaren, mother of the bridegroom, wore a grey *ensemble*.

The bride and groom left by motor for Quebec to sail in the *Empress of Australia* for England, to spend six weeks abroad. On their return they will reside in Ottawa.

The following were recently guests at luncheon at Government House, Ottawa — The High Commissioner for Great Britain, Lady Clark, Miss Frances Clark, the Hon. Sir Richard Lake, of Victoria, Sir Edward and Lady Dawson, Chairman of Federation of Chambers of Commerce of the British Empire, Mr. and Mrs. R. Hawtree, Colonel T. Cantley, Mr. H. A. Campbell, of Toronto, Maj. and Mrs. Alan Gill, Mr. Kittridge, General Secretary of the Canadian Red Cross League and Mrs. Leonard Tilley of Saint John, N. B.

Among those who attended the annual meeting of the Red Cross Society in Ottawa last week were: Lady Drummond, Mr. A. E. Holt, Miss Mary Phillips and Colonel J. F. Buckley, D.S.O., of Montreal; Sir Richard Lake, of Victoria; Col. George G. Naismith, C.M.G., Miss Jean Browne, Mr. F. L. D. Smith, Mr. A. H. Campbell, Dr. J. T. Phair and Dr. F. E. Routley, of Toronto; Col. F. C. Jamieson, Captain A. C. L. Adams and Mrs. D. M. Duggan, of Edmonton;

Mrs. Leonard Tilley and Mrs. Royden Thompson, of Saint John, N.B.; Dr. H. D. Johnson and Miss M. Wilson, of Charlottetown, P.E.I.; Mrs. R. U. Kelley and Mr. W. L. Gilleland, of Regina; Mr. H. E. Mahon, of Halifax; Mrs. H. M. Speechly, of Winnipeg; Dr. C. C. Palgitt, of Gravenhurst, and Dr. James W. Robertson, of Ottawa, who presided and Mrs. C. B. Waagan of Ottawa.

Mr. and Mrs. R. B. Van Horne are again in Montreal from Cuba where they have been for an extended visit.

Mrs. H. F. McLachlin entertained at dinner on Thursday last, for eleven guests, who were, Mrs. Wm. Pugsley of Rothesay, N.B., Mrs. Leonard Tilley, of Saint John, N.B., Mrs. A. J. Christie,

Mrs. A. E. Frapp, Mrs. Ferguson Wilson of Toronto, Mrs. St. Pierre Hughes, Mrs. A. R. Tibbitts, Mrs. Thomas Bell of Saint John, Mrs. H. A. K. Drury, Mrs. J. W. Woods and Miss Champney.

The marriage of Miss Mary Ruth Carsley, daughter of Mr. and Mrs. John Gibb Carsley, to Mr. Harold Victor Fellows, son of Lieut.-Col. and Mrs. W. G. Fellows, has been arranged to take place on Saturday afternoon, June 8, at four o'clock at St. Mary's Church, Como. The Right Rev. J. C. Farthing, Bishop of Montreal will officiate, assisted by the Rev. Canon J. J. Willis. The reception following the ceremony will take place at Ellesmere, the country residence of the bride's parents at Como.

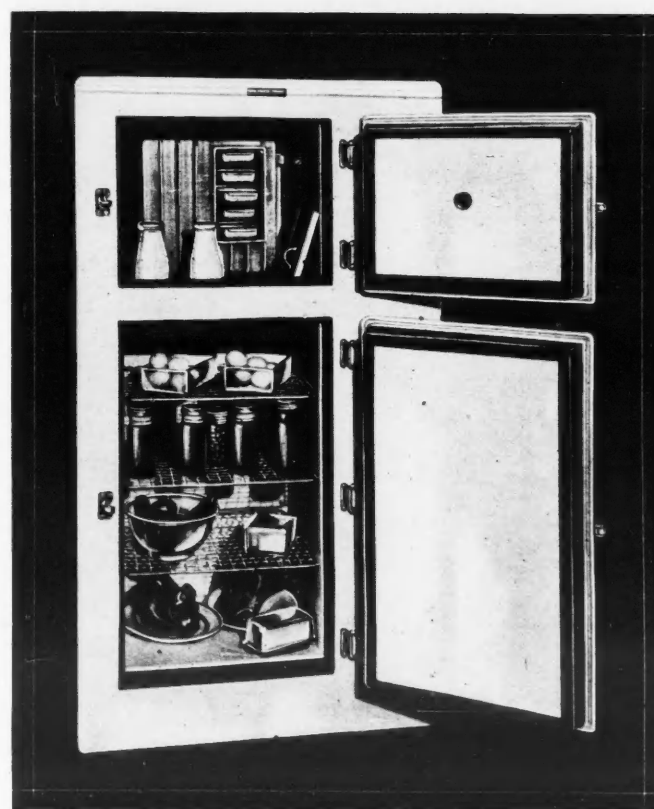


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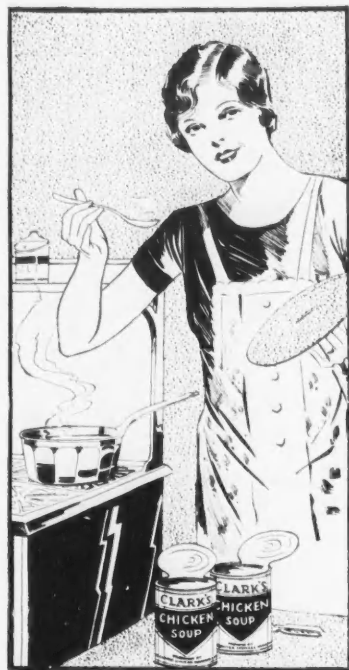
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WITH the extension of the Franchise to women at the age of twenty-one has come about the opening of a new career for women: that of political organization on a still larger scale, in England.

Miss Natalie Sullivan, younger daughter of Mr. and Mrs. Alan Sullivan, grand-daughter of the late Bishop Sullivan of Toronto, and niece of Mr. and Mrs. Stephen Haas of Toronto, is one of the many young women who have taken advantage of the situation.

Miss Sullivan is Divisional Organizer to the Salisbury Division Constitutional Association; this work necessitated extensive training which she experienced in Louth, Maidstone, Farnham, East Grinstead, Rochester and Chatham Divisions, as well as at the Phillip Scott College at Northampton.

In the Salisbury Division alone eight thousand women have been added to the Register, and as none of these women have ever polled a vote they are at the moment an unknown quantity. The task of that political education rests on the shoulders of the Organizer, who is responsible for the smooth running of some fifty-eight branches of the Association in the Wards and the outlying villages. Arrangements for mass meetings, social gatherings, canvassing classes, women's debating Society, Young Britons, and the Junior Imperial League are items in Miss Sullivan's daily round, and at times there are as many as twenty-five meetings of

various sorts to be organized for one week.

For the forthcoming election Miss Sullivan is to be made Election Sub-Agent, which means in the event of the Election Agent being incapacitated the responsibility of all the election organization would fall on

her shoulders, a task by no means light in responsibility.

Although Miss Sullivan is not a trained speaker, her work entails a certain amount of this very unpleasant labour; a great deal of private study must be put in, as to face a crowd of heckling men and women without having facts and figures at one's finger tips is a very risky and dangerous thing to do.

The editing of a local edition of the official magazine of the Women's Unionist Association is another job that falls to the Organizer. Miss Sullivan is also "adorned prospective candidate" for Mr. Allan Graham who is standing for Denbigh and it is her keen ambition to get a seat in the House "the most exclusive club in the world" which she may achieve during the next three years.

Unpunctual Women

PSYCHOLOGISTS of Johns Hopkins University in America have been conducting a series of tests to discover what sense of time is possessed by men and women, says John Blunt in the Daily Mail.

The tests serve to show that women have a much more inaccurate sense than men, and this, apparently, solves the eternal problem of why a woman is so frequently late for an appointment. Well, it is always agreeable to have our problems solved for us, and many a man, irritably waiting for his lady love, who is half an hour late, will, no doubt, derive a certain satisfaction from telling himself that it is due to her inferiority, but I cannot help wondering whether this is the real reason of woman's unpunctuality.

In my opinion, women are usually unpunctual not so much because they have a bad sense of time, but because they have a good sense of their worth.

They like to see men wait for them. They even like to see them impatiently consulting their watches, for the simple reason that it gives them an instinctive feeling of their power. It is not really a failing, it is a charm.

If a man has an appointment with a woman and arrives late he arms himself with excuses (and, incidentally, it may be mentioned in this respect that excuses which are too elaborately perfect are liable to arouse suspicion); but if a woman has an ap-

pointment with a man and arrives late, she merely smiles at his vexation.

It is her privilege to be late, for she is the important member of the party, and men who object to her immemorial right are only foolish.

I must say I appreciate this independence of spirit. After all, the real power wielded by women is not derived from the new idea of her political equality, but from the old idea of her social superiority.

It enables her to do all sorts of things that a man would not dare to do; it gives her a kind of prestige even in her faults, such as in her inability to be punctual, where a man would only get black looks.

But I quite agree that the ordinary woman does seem to have a very poor sense of the urgency of time, especially when shopping. I know of few things that give one a more despairing feeling than a day's shopping with a woman. One seems to wait for hours while nothing happens—that is to say nothing that results in a purchase.

When a man goes shopping he wants to get it over, but when a woman goes shopping she wants to spend a happy morning. At least, this is my experience.

The training of a man teaches him the importance of fixed hours, whereas many women are trained only to kill time. Women who work for their living are, as far as business is concerned, as punctual as men, for work is the real equaliser, but the very woman who is never late at her office in the morning will lose all sense of time in a shop and will not bother to be too punctual for a social appointment.

The Bodleian

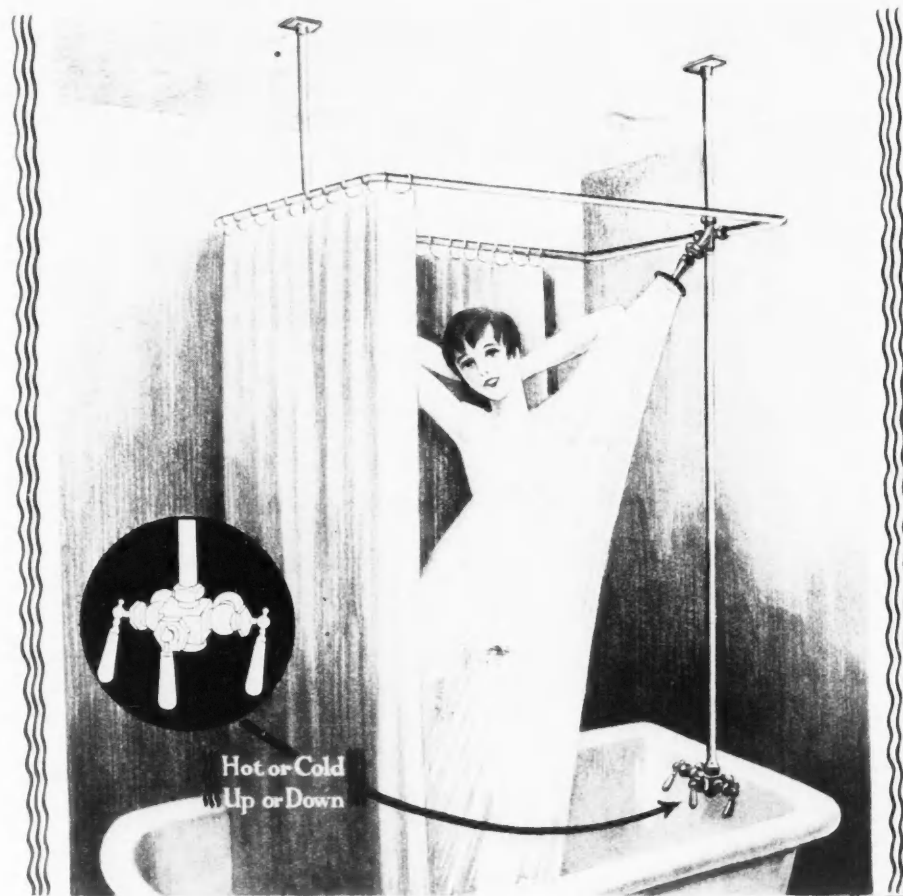
THE Bodleian Library at Oxford,

the future of which has been causing anxious discussion lately, is practically the oldest public library in Europe. Sir Thomas Bodley, its founder, was one of Queen Elizabeth's diplomats, but he left public life in disgust at the intrigues of Essex and Burleigh. In his own words, he determined "to take his farewell of State employments and set up his staff at the library door in Oxford." He began to restore the old University library, which had been founded in 1444, in 1598, devoting his private fortune to the task and inducing many of his friends to help him by gifts of books. In 1611 he began its permanent endowment, and when he died two years later he left the greater part of his fortune to continue the work. Like the British Museum, the Bodleian is legally entitled to receive a copy of every book published in this country. For years the congestion caused by the deluge of printed matter has been acute, and it has now been decided to refuse admittance to such publications as time-tables, almanacs, diaries, fiction magazines, sheet music, young children's books and tracts; to build a great repository at Jordan Hill, just outside Oxford, which can be expanded almost indefinitely, and to erect a new building, connected with the old by a subway, on the north side of Broad Street.

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Fishermen in the different trout regions throughout Ontario are reporting big catches and good sport. Why not try a new place this year? Just ask a Canadian National Railways Agent. A profusely illustrated booklet has been prepared describing fully Canada's fishing territories—telling you how to get there—what you can expect to catch—and where you can obtain equipment. It also gives you the game laws and other information of interest to the fisherman. Yours for the asking from any Canadian National Railways Agent.

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MR. DARCY SULLIVAN

Eldest son of Mr. and Mrs. Alan Sullivan, grandson of the late Bishop Sullivan of Toronto, and nephew of Mrs. Stephen Haas, of Toronto, who recently left England as A.D.C. to Sir Claude Hoggis when with Lady Haas, the former left for Zanzibar, East Africa, where Sir Claude is Lieutenant-Governor. Mr. Sullivan has marked artistic ability and was for some time with Mr. Basil Dean, the well-known actor.

Our Paris Letter

Miss Diana Meredith writes of the Retrospective Exhibition in Paris of the French Colonies in North America, of concerts, plays and Canadian personalities in Paris.

TOMORROW is the 1st of May—the communist holiday. As usual we are predicted a general revolution which is unlikely, to say the least, even though the holiday happens this year at the time of the elections. However, another prediction, which is certainly true, is that there will be

Henri Schneider, in honour of Mr. Philippe Roy. A presentation was made to the eminent diplomat and Mr. Hanotaux made a short speech to remind the assembly of the ties that have always existed between Canada and France and to appreciate the great friendship that Mr. Roy has always manifested for the latter country.

Several eminent Canadians were present: Miss Josephine Brouse, Miss Ethel Behrens, Colonel and Mme. Beckles Wilson, Mrs. Walker Buhler, Sir J. and Lady Frazer, Mr. and Mrs. H. E. Clarke, Lady Colwin, Mrs. Fen-

The setting is Marseilles, and some difficulty was experienced in finding suitable interpreters. The final choice was Mr. Pierre Fresnay, late of the Comedie Francaise, who handles his Marseilles accent with masterful assurance except in moments of great emotion when one easily recognizes the Parisian born and bred.

There is a revival of the charming and delicate play, "The Captive," which our shores refused to harbour. This is easy to understand for French

is the language of sous-entendus, and what may sound brutal in Anglo-Saxon does not offend in the Gallic tongue.

To go to the opposite extreme, Rose Marie has entered into its second year at the theatre Mogador and looks, to judge from the bookings, as though it might last forever.

The French are a nation who love to play at make-believe, the skies are overcast, the March wind still blows, and yet the people bravely pretend to

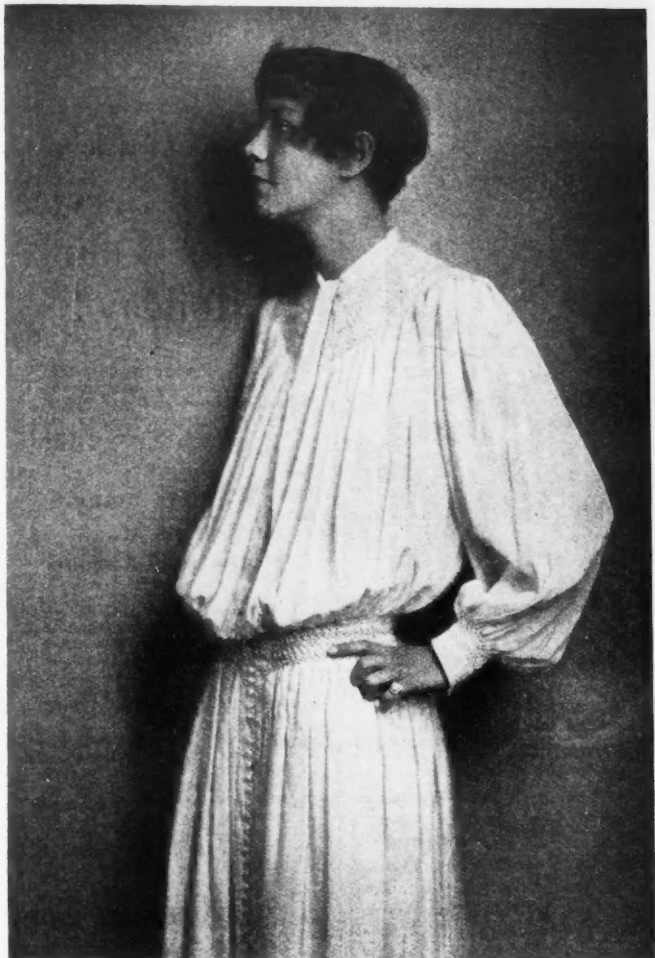
themselves that summer is here. In the Champs-Elysees the fountains play; the smart Parisienne courageously emerges in her spring "toilettes," and even the trees aid them in their pretence and proudly sprout leaves of tender green to shade the sunless avenues.

The man of perfect knowledge should not unsettle the foolish whose knowledge is imperfect.—*Rhagarad Gita.*

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MISS MARGARET SMITH

Daughter of Mr. and Mrs. Grayson Smith, of Toronto, whose marriage to Mr. Anatole Nicholas de Galatoff will take place in June.

—Photo by J. Kennedy.

no taxis and very few means of transport. If we were enjoying the usual lovely May weather of Paris we should not mind as much, but with the rain, mud, and general unpleasantness one would imagine oneself in November.

The usual amusements of this time of year such as races, tennis and various other outdoor sports do not appeal to the Parisian public as yet, but, fortunately, there have been some very interesting art exhibitions and concerts.

*

At the Society of Geography, Avenue d'Iena, was held a retrospective exhibition of the French Colonies in North America, in other words, of present day Canada. Surrounded by the flags of the ancient regiments of France, and guarded by war soldiers dressed in the uniforms of the 18eme siecle, were numerous souvenirs of our country at this epoch. There were pictures and engravings; many representing Cardinal Richelieu who was one of the first to encourage the emigration of the French Noblesse to Canada. Others represented the heroic pioneers who carried so far the glory of the name of France: Montcalm, Lapérouse, d'Estang, Lauzon, Lévis, Lafayette, Costebelle and many others. There were also maps, parchments and series of documents representing the order of Cincinnatus, instituted by Washington and destined to reward the services rendered to the American Cause.

Mr. Hanotaux, of the Académie Française, president of the committee and historian of Richelieu, said a few words to thank the organisers for their zeal and devotion.

The Honorable Philippe Roy, minister of Canada to France, transmitted to the committee the thanks of the Canadian Government.

Among those present were Mr. Jean Dupuis, secretary of the Legation; Doctor Grandin, representing the Prime Minister of Quebec; Major Lanctot, in the name of the General Archives of the Canadian Government; Mr. Beauchêne, director of the Canadian Archives in Paris; Baron des Etangs, formerly French consul to Canada; Judge Desy, councillor to the Legation; Marquis de Montcalm, Mr. and Mme. Hanotaux and Mr. François Carnot.

*

The double exhibition of Swedish art, which is now being held, is well worth visiting. The ancient is at the Pavillon de Marsan and the modern at the Musée du Jeu de Paume. The latter exhibition was inaugurated by Prince Eugène, of Sweden.

*

A REUNION took place lately in the name of the Bon Accueil Franco-Britannique at the house of Madame

ton, Mrs. Sewell, Mr. Norman Hill, Lady Austin Lee, Miss Page, Mrs. John Lawrence, Mr. Firmin Roy, and Commander Jack Ross.

*

Colonel Beckles Wilson, the Canadian author who is well known for his historical writings of Canada, was lately the guest of honor at the American Club in Paris and gave the members an entertaining talk on "The Ladies of the American Embassy."

*

Lady Eaton has been in Paris for a short visit and sailed yesterday on the Ile de France. During her stay she entertained at lunch chez Foyot Mr. Marcel Clampi, the eminent pianist.

Mrs. and the Misses Fudger, of Toronto, have returned from their motoring trip in Spain and are staying at the Hotel de l'Université.

Mr. H. S. Osler is in Paris for a few days on his return from the Sudan, where he has been big-game shooting. He leaves shortly for England and will sail for Canada May 10th.

*

A MOST interesting concert was held recently at the Theatre des Champs-Elysees by the Berlin Symphony Orchestra. They have been very well received in Paris, where they only gave two concerts, for the seats were booked for weeks in advance and it was impossible to get any at the last moment.

The most fascinating artist, Argentina, gave two recitals of Spanish dances, at the same theatre, last week, on her return from America. "Who would have thought," sighed Mr. Henri Varna, "that the woman who was merely a good classical Spanish dancer, when she made her debuts in my productions at the Concert Mayol, would ever attain such perfection in her art!" Indeed no one but Argentina could keep an audience attentive, charmed and enthusiastic during a whole performance in which she is only accompanied by one piano and her magical castanets.

A piano recital was given last night by that promising young American, Beveridge Webster. The programme consisted of Liszt, Beethoven, Debussy and Chopin and the pianist's interpretation of the G minor Ballade by the latter composer was both novel and pleasing. The concert was well attended, particularly by the American Colony.

*

THE two most popular plays of the moment are "Topaze," by the youthful author Mr. Pagol, and by way of contrast, Ben Jonson's "Volpone." "Marius," Pagol's much awaited second play, has proved rather a disappointment, as is generally the rule when a first play is a success.

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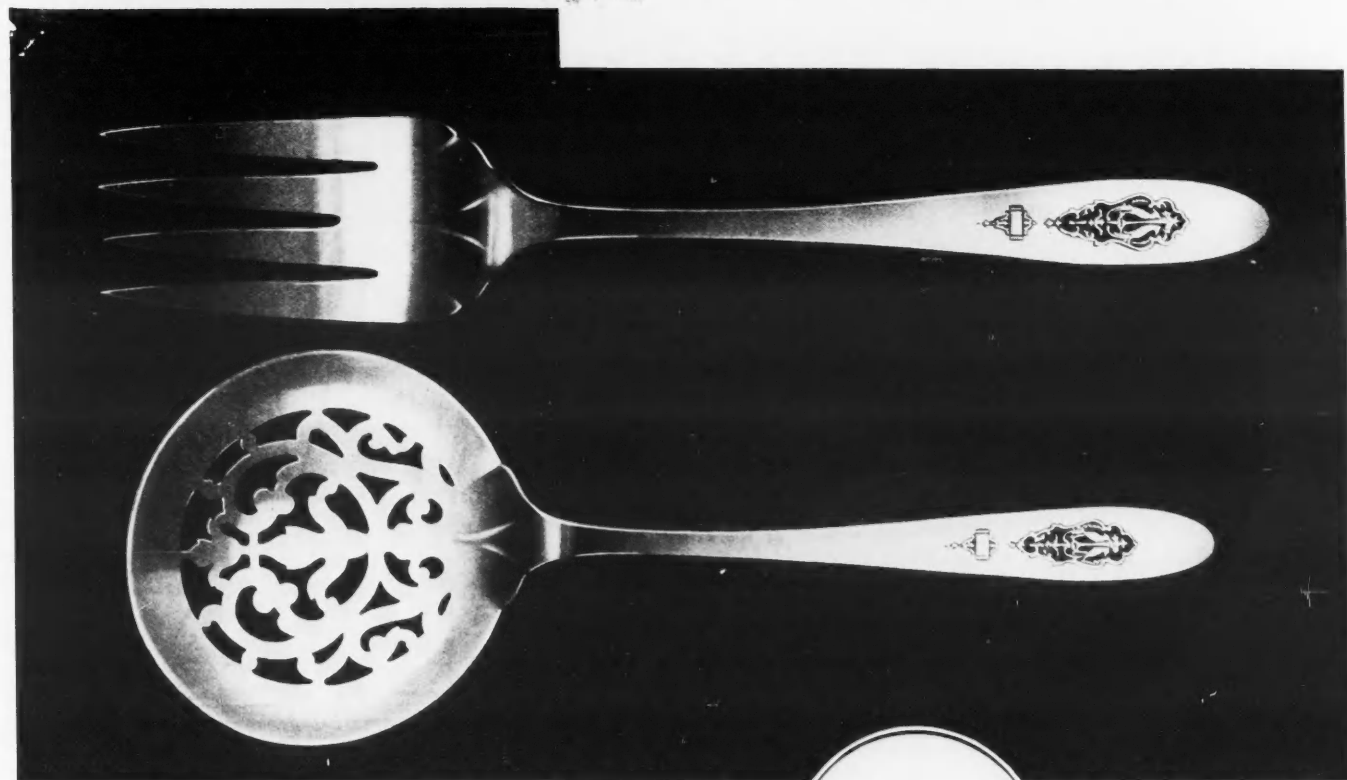
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The Onlooker in London

(Continued from Page 18)

to high ideals. The Order of which he has been made a member contains names connected with many departments of our national life. Mr. Winston Churchill and Mr. Harry Gosling are both members, Professor Haldane, Sir Henry Newbolt, General Smuts, are Companions of Honour, while the late Mr. Havelock Wilson was also a member. Religion is well represented in the persons of the Bishop of Gloucester, the Rev. H. R. L. Sheppard, Dr. J. D. Jones, Prebendary Carlile, and the Rev. H. A. James. Prebendary Carlile is the head of the Church Army, which began as an attempt to rival the Salvation Army whose success was alarming the heads of the Established Church. The rivalry has vanished, however, and it is very appropriate that General Booth should have joined as a member of the Order the leader of an organization so similar in many ways to that for which he himself has done such sterling work.

The Invisible Ray

A SURPRISE was provided at the loan exhibition of old English, Scottish and Irish silver at Seaford House, Belgrave Square, the other day, when, for a joke, Lord Lascelles set a burglar alarm ringing. The exhibits, numbering between 700 and 800, are valued at about £500,000 and are protected by an invisible ray, which, if broken, sets in motion the alarm bell. Princess Mary and Viscount Lascelles visited the exhibition one day this week, as they were anxious to see it before they leave for the country. During their tour they paused before the casket in which the freedom of the city was presented to Lord Oxford and Asquith.

Princess Mary asked for the invisible ray to be turned off so that she might hold the exhibit in her hand. After she had examined the casket the rays were turned on again, and Lord Lascelles laughingly remarked, "I will try to lift something up." He then picked up in his hand a gold cup and covered lent by the Duchess of Norfolk. The invisible ray was broken, and immediately the alarm bell was sent

pealing throughout the house. A police inspector and several constables were on duty outside the house, but they were not disturbed by the alarm as they had been forewarned.

A Display of Art Treasures

AT SEAFORD House, Belgrave Square, the residence of Lord and Lady Howard de Walden, the magnificent collections of old English gold and silver were brought together for the Queen Charlotte Loan Exhibition, are guarded night and day by an invisible ray. This keeps so close a

ternity Hospital, of which the Duchess of York is a patron. It covers the period from 1400 to 1739, the year of the foundation of the hospital, and there is in addition a small section of modern English silversmiths' work to which the Queen, the Duchess of York, and Princess Mary have contributed. The exhibits lent by the Queen comprise a silver cup and cover, a shagreen and silver casket and a dish, all the work of Omar Ramsden. The Duchess of York has contributed Princess Elizabeth's porringer, and Princess Mary a jewelled casket made by the Birmingham School of Art. In



HER BIRTHDAY SHOW—APRIL 26TH
Princess Mary Viscountess Lascelles at the show of the Studley Agricultural and Horticultural College, which she opened on April 25th—her birthday—at Westminster.

watch that even a finger pointed too close to one of the glittering treasures and thereby crossing the path of the ray, sets an alarm bell ringing. The exhibition, to which almost all the great houses in Britain and Ireland have contributed, has been organised to obtain funds for the removal and rebuilding of Queen Charlotte's Ma-

the same section is the Wakefield Gold Trophy, "The Spirit of Speed," presented by Sir Charles Wakefield to Major Sir Henry Segrave in recognition of his feat in beating the motor speed record with the Golden Arrow in March. The completeness of the collection of old English silver and goldsmiths' work is shown by the fact that of the entire number—about fifty—of solid gold English pieces made prior to 1739 in existence, eleven are to be seen at Seaford House. There are many examples of the work of David Guillaume, the Seventeenth Century master, and one magnificent case contains eighteen splendid specimens of Paul Lamerie. Of special interest is the section devoted to the Scottish and Irish silversmiths. There are many fine pieces, dating back to the early Eighteenth Century, which bear the Dublin and Edinburgh marks. The collection comprises in all 637 pieces, each of which has a history and is a rarity.

Aids to Varnishing Day

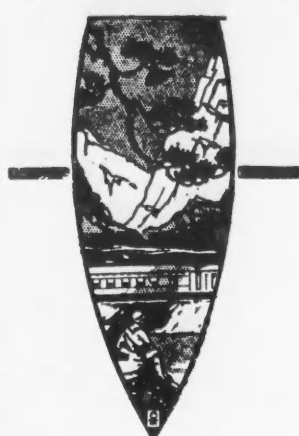
VARNISHING DAY at the Royal Academy, when "outsiders" who have had the luck of acceptance are admitted to put the finishing touches to their pictures, is always an exciting and jolly occasion. Much mutual advice and assistance is tendered, but the amateur can hardly hope to find an eminent Royal Academician present to help in the good work, as Millais always tried to be even when at the height of his fame. The great artist would go round the galleries, ready to advise on any doubtful point, and even to lend a hand in rectifying faults. "I see what's wrong," he would say cheerfully, "lend me your brushes"—and a few deft strokes of the master hand would remove a blemish or heighten an effect—and incidentally impart a valuable lesson to the delighted contributor.

A May Day Competition

OF THE many May Day customs fallen into disuse, that of Temple Sowerby may be appropriately recalled. The first of May was a holiday and after they had run and wrestled on the village green there was a lying competition open to all comers. Three prizes were offered—a grindstone for the champion, a whetstone for the second, and another whetstone of inferior quality for the third. A Judge was selected, and the competitors shouted their lies to the villagers gathered round in a half-moon.

There is an anecdote concerning the Bishop of Carlisle who, passing through the village, saw the crowd upon the green. On learning the facts, he drove up and lectured the people on the folly and sin of such a pastime. "As for myself," said he, "I have never in my life told a lie." Thereupon the Judge awarded him the second prize (which makes one wonder who could have got the first), and when his Lordship refused it, threw the whetstone into his carriage, suggesting that it would do to sharpen his wits before he visited them again!

I should say the Stock Exchange sweepstake is a private lottery with certain semi-public characteristics.—Sir W. Joynton-Hicks.



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The Blue Bells of Kew

I have seen the moon rise up over the Nile, starlight in the silence of the desert, the strong sun lying over flat African roofs, and many times from the summit of cold mountains I have watched dawn come slowly, says H. V. Morton in *The London Year*; a book of many moods. But Kew Gardens in Bluebell Time. . . .

Travel the world, spend a fortune hunting beauty, yet I do not think the earth will give you a lovelier sight than the Bluebell Walk in the

ous deeds. Unlike the other Orders, it contains four grades—the Knights of the Great Ribbon, Commanders with the Badge, Commanders and Knights.

The Order of St. Gregory the Great was instituted by Pope Gregory XVI in 1831, and was bestowed for civil and military virtues on subjects of the Papal state.

The Order of St. Silvester was before 1841 known as the Militia of the Golden Spur. It is one of the oldest and most prized Orders dating back to 1539, and was bestowed not only



MARGARET
Little daughter of Mr. and Mrs. Torrance Beardmore, of Toronto.
—Photo by Ashley & Crippen

freshness of morning. It is Bluebell Sunday, the papers remind you; and so, with a Sabbath hush over the streets of London, you take the Underground to Kew and pass in to a paradise of shaven lawns and fresh green trees. What peace! The sounds we townsmen live with cease. The air is full of small winged noises and the bushes are alive with sudden rustlings. Through the sunlit morning, like a pattern in gold brocade, runs a constant trickle of bird song, from tree to tree, song and reply, thrush to thrush, blackbird to blackbird. . . .

Happiness is in the air; the warm contentment of natural living things. . . . On a still lake a swan moves, a silver line lengthening behind her as she swims; a small red-billed bird seems to propel itself through the water with much nodding of an ebony head; two yellow butterflies flicker above a flower. . . .

Bluebell Walk
On either side of a railed path is a lake of blue lying under the dappled cool tunnel of tall trees. It is overpowering in its beauty. It is a knee-high mist of blue. In certain lights there is an optical illusion of a haze above the mist. The millions of tiny bells lie massed together, following the lie of the land, barred with sunlight that falls through the leaves above, in the shadow dark. In light startlingly blue, like wisteria.

Papal Honours

ALTHOUGH the Popes never ceased to exercise their prerogative of bestowing dignities, the recent arrangement with Italy by which Pius XI resumes sway as a temporary sovereign throws into high relief the honours which he can confer. The Papal ranks of nobility are Prince, Duke, Marquis, Count, and Baron. They are usually prefixed to the family name and may be merely personal or transferable by right of primogeniture in the male line.

In addition, there are certain orders of knighthood:—the Supreme Order of Christ, the Order of Pius IX, the Order of St. Gregory the Great, the Order of St. Silvester, the Order of the Golden Spur or the Golden Militia and the Order of the Holy Sepulchre. Of these, the Order of Christ and that of the Golden Spur have each only one class or grade, while the others have three.

The Supreme Order of Christ, which is the oldest order, dates back to the beginning of the fourteenth century. It corresponds to a Portuguese Order. In the Bull of Approval of its foundation the Pope preserved to himself and his successors the right to create Knights of the Order. This right was recognized by the Kings of Portugal. The uniform is a brilliant one, the tunic being of bright scarlet with facings of white cloth and rich gold embroidery on the collar, breasts and cuffs. The knee breeches are of smooth white silk with gold side stripes and the shoes are of white silk with gold buckles. The hat, decorated with white plumes, is ornamented with a knot of twisted gold cord ending in gold tassels, while the sword has a gold ornamented mother-of-pearl hilt and pendant tassels of twisted gold cord.

The Order of Pius IX was founded by that Pope in 1847 to reward those who had performed noble or conspicu-

ous deeds. Unlike the other Orders, it contains four grades—the Knights of the Order of the Holy Sepulchre to St. James the Apostle, the first Bishop of Jerusalem. Charlemagne, Godfrey of Bouillon, and Baldwin I are other reputed founders of the Order, which was instituted for the deliverance of the Holy Sepulchre and its defence.

Many of His Majesty's subjects bear Papal titles. Among them are Viscount Fitzalan and the Earl of Denbigh, who are Grand Commanders of the Order of Pius, while the Earl of Newburgh is both a Prince and Marquis. The only British owner of the Order of the Golden Spur is the Marquis of Bute and among the Counts the most recently bestowed title is Mr. John McCormack, the famous tenor.

Spring in England

"The swallow whispers, Come with me!"

Come back! I hear the cuckoo call, Where blue-eyed April squanders all Her largess over lawn and lea.

The daffodils their trumpets of gold Have long been sounding from afar; Now distant peals of bluebells are Calling me to the glades of old.

From many a blossom'd orchard bough The winds the fragrant message bring; Hedge-row and hill and woodland sing—

There is no land like England now!"
—S. R. Nicol in *John O'London*.

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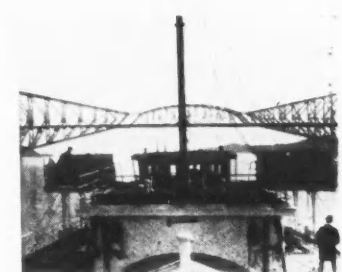
yon of the Saguenay where the river, 10,000 feet deep, pursues its way to join the St. Lawrence as it rolls towards the ocean.

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The Governor-General of Canada and Lady Willington will go to Quebec the beginning of June and will occupy the Vice-Regal quarters at the Citadel during the following two months. It is expected that His Royal Highness the Duke of Gloucester will be present at the garden party that will be given on Thursday, June 25th.

At the marriage of Miss Lucy Phelan, daughter of Mr. and Mrs. Frank H. Phelan, of Montreal, to Mr. Romeo J. Rolland, son of Mr. and Mrs. Jean Rolland, of Outremont, which is taking place on Saturday morning, June 1, at half-past ten o'clock, at the Church of the Ascension, Westmount, the bride will be attended by Miss Eileen Rol-

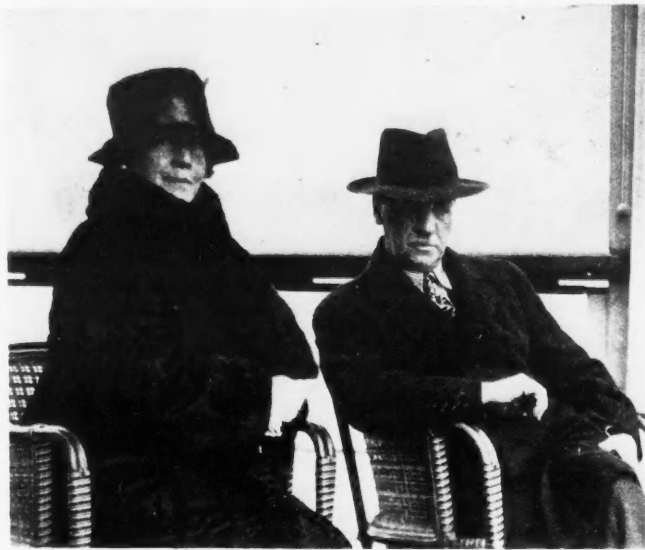
land, sister of the bridegroom, as maid of honor, and the following bridesmaids, Miss Geraldine Rolland, Miss Viola Hushion, Miss Madeleine Pagnuelo, Miss Rolande Marchand, Miss Françoise Decarie, and Miss Agnes O'Neill. The best man will be Mr. Jacques Rolland, brother of the bridegroom, and the ushers, Mr. Mark Rolland, Mr. Henri Beaulieu, Mr. J. C. Marchand, Mr. Edouard Rinfret, Mr. Donald Hushion, and Mr. William Hushion. The wedding reception will be held at the Ritz-Carlton Hotel.

Miss Meredith will later spend some time in Victoria and Vancouver, B.C.

Mr. Justice A. Dorian and his sister, Miss Dorian, returned in the S. S. *Aurania* on Tuesday of last week after spending nearly seven months in Egypt and in Europe.

Lady Borden, of Ottawa, entertained at dinner on Monday night of last week, for Mrs. Leonard Tilley of Saint John, N.B.

Mrs. John Macintosh, of Montreal, was in Toronto to attend the wedding of Miss Evelyn Allan to Mr. Watson, which took place on Thursday of last week. Later Mrs. Macintosh left for



Lady Williams-Taylor of Montreal and Mr. E. R. Decarye, on board the new S.S. Lady Somers, en route from Bermuda to Montreal.

Photo by Canadian National Railways.

Galt to visit her parents, Mr. and Mrs. R. O. McCulloch, Mr. and Mrs. Macintosh recently returned from abroad.

Mr. and Mrs. W. M. Birks, of Montreal, are again in Canada from England, where Mrs. Birks was presented at a recent Court at Buckingham Palace, London. M. and Mrs. Birks who have been four months in Europe, are now at their summer place at St. Remi.

Mrs. H. A. K. Drury, of Ottawa, entertained at tea on Monday of last week for her guest, her sister, Mrs. Leonard Tilley of Saint John, N.B.

Mr. and Mrs. J. Drevitt Hood, formerly of Niagara Falls, are now resident in Ottawa, Mr. Drevitt having been appointed to succeed the late Mr. E. S. Houston as Manager of the Imperial Bank. Mrs. Hood was the guest of honor last week at a tea given by Mrs. Russell Hale and a bridge by Mrs. W. B. Northrup.

Lieutenant-Colonel Hugh Owen and Mrs. Owen are again in Montreal after the winter spent at Santa Barbara, California.

The Hon. W. R. Motherwell, Minister of Agriculture, will entertain at a garden party at the Experimental Farm on Saturday, June 1.

Mrs. Bernard Devlin is again in Quebec after several months spent abroad.

Mrs. E. A. Anglin, of Ottawa, entertained at tea on Wednesday of last week in honor of her guest, her sister-in-law, Mrs. Arthur Anglin of Toronto.

Miss Peggy Thomas, of Shanghai, China, is the guest of Miss Frances Ross, The Highlands, St. Louis Road. Miss Thomas has recently been in Toronto, guest of Lady Baillie.

Mrs. W. D. Hendrie of Montreal, is spending a few weeks in Ottawa.

Mrs. Reginald Winstate, and Mrs. Georges Gauthier of Ottawa, are leaving early in June to occupy the Rt. Hon. and Mrs. C. J. Doherty's residence at St. Agathe for a month. Miss Marguerite Gauthier is arriving from Ottawa this week to be the guest of Rt. Hon. and Mrs. C. J. Doherty.

Mrs. W. D. Robb is again in Westmount, after a visit to New York, where she was the guest of Mrs. James McNaughton of Bronxville.

Mr. and Mrs. C. B. Grier, of Montreal, will spend the summer in England and in Europe. They, with their family, sailed in the S. S. *Montrose* on Thursday of last week.



AN OTTAWA ENGAGEMENT
Miss Marie du Plessis, daughter of Mr. and Mrs. L. du Plessis, of Ottawa, and Mr. James M. E. Drummond, son of Mr. and Mrs. H. A. Drummond, of Toronto, whose engagement has just been announced. The marriage will take place in June.

Photo by Ashley & Crippen Photo by Paul Horsdal



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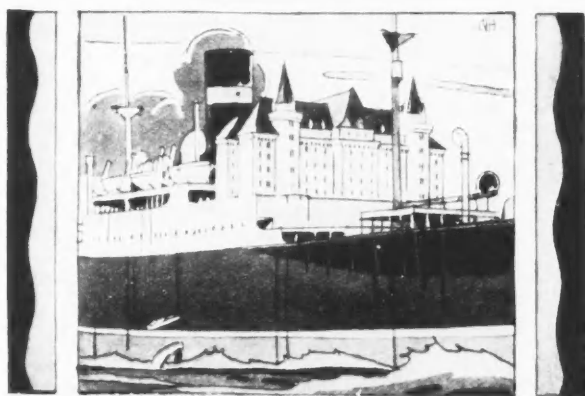
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SATURDAY NIGHT

FINANCIAL SECTION



Safety for
the Investor

TORONTO, CANADA, MAY 25, 1929

P. M. Richards,
Financial Editor

Canada and the U.S. Tariff

Dominion is Today No More Dependent Upon U. S. Outlet Than Before The War While U.S. Looks More to Canada for Supplies—Brighter Features of the Outlook

IMPENDING tariff changes in Washington have attracted great interest in this country since three-eighths of our merchandise exports are at present consigned to the United States. While recent utterances on the part of leaders in Congress have made it clear that these changes will be made with regard only for the prospective interests of producers and consumers in the United States, it is obvious that they must affect, perhaps severely, the welfare of Canadians also.

Till the new tariff takes definite form, it is idle to seek answers to particular questions of detail regarding it, which may not arise when revision is complete. On the other hand, there are a few broad questions relating to the trade between the two countries, whose relevance does not depend upon the details of the revision. In the following article an attempt is made by the Bank of Nova Scotia to put in perspective some of the considerations arising out of recent trade relationships, which may prove helpful presently, when the revision is complete and the results can be studied.

*

As the recent Economic Conference at Geneva was dismayed to find, it is very difficult indeed to measure statistically the height of the customs barriers erected in any country. Average *ad valorem* rates of duty change from season to season as a result of many different influences. Among them may be mentioned (a) statutory revision of the rates from time to time; (b) changes in the character of goods imported; and (c) variations in the prices of those imports upon which specific duties are levied, either alone or in combination with additional duties which have been reckoned on an *ad valorem* basis.

It is, therefore, likely that, even in seasons in which no revision of the rates is made, changes in the composition of imports, changes in prices, or other and lesser influences, may result in a continuous variation of the tariff, which affords sometimes more, and sometimes less protection to domestic producers, than was contemplated by those who framed it.

It is impossible to state accurately the relation between the height of the United States tariff at the present time, and that of the same tariff at any given moment in the past. Nevertheless, an attempt is made here to show roughly the changes that have occurred during the present century.

In 1901, the Dingley tariff of 1897 was still in effect. Revision occurred in 1909 (the Payne tariff), in 1913 (the Underwood tariff), and in 1922 (the Fordney tariff). But the most marked variations in the height of the United States tariff did not occur at the time of these revisions.

Most striking of all is the steady fall in average rates of duty, reckoned *ad valorem*, that occurred during the period of inflation and rising prices, from the declaration of War till 1920. It may be said confidently that this was principally due to the continued levying of a large number of specific rates, determined in relation to pre-war prices, during a period in which prices were rising fast, and in some instances to fantastic heights. With each such increase in prices, fixed specific rates became less and less effective as a protection to the domestic producer; and, as a result, when the bubble of inflation burst in 1920, the United States tariff was for all practical purposes lower than it had been in the memory of living man; lower by far than had been intended by those

who framed the Underwood tariff seven years earlier.

Looking backward to 1920 we can now see that there were two obvious conclusions to be drawn with regard to the United States tariff, when deflation began. In the first place, the rapid fall of prices in 1920-21 must, by restoring the importance of the specific duties in the Underwood schedules, automatically raise the average "ad valorem" charge on imports; thus, in effect, producing an increase in the tariff. In the second place, the fact that so long as prices were still above the 1913 level, average charges on imports, under the 1913 Act, would remain abnormally low, involved exposure of producers in the United States to competition from abroad more severe than had been contemplated when the tariff was enacted. It was reasonably certain, therefore, that there would be strong demands for a statutory raising of the rates. Actually, the depressed business conditions of 1921 made this demand irresistible. To meet it, the Fordney tariff was enacted in 1922.

Do the Fordney schedules, under present circumstances, constitute a high tariff? By comparison with many tariffs elsewhere, they must be regarded as high. By comparison with previous tariff schedules in the United States they are not abnormally high, however. It appears that the present duties in the United States tariff, reckoned on an average "ad valorem" basis, constitute a barrier of about exactly the same height as the duties of 1914.

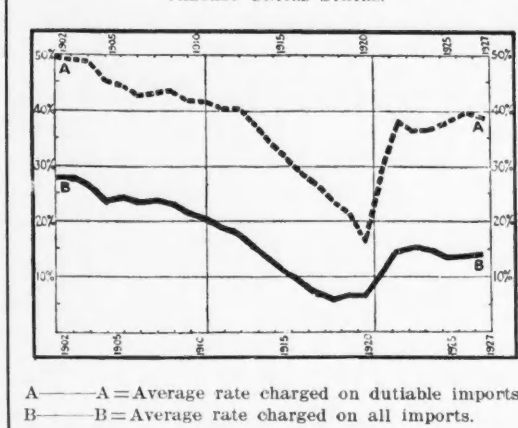
*

It is assumed, naturally, that raising of tariff rates curtails imports; and that the lowering of such rates encourages them. But there are many other influences also governing the volume of imports, and some of these influences may be working, at any given time, against the influence of the tariff. The general state of trade and the purchasing power of the public obviously have much to do with the volume of imports. International movements of capital are an influence which cannot be ignored. Changes in habits of consumption and in prices are both of them forces which may alter the channels of trade. What is the relative importance, among these factors, of a change in tariff policy?

It would be interesting, if it were possible, to measure the effect of a change in tariff policy.

(Continued on Page 34)

FIGURE I.
DUTIES COLLECTED AS PERCENTAGE OF TOTAL IMPORT
VALUES: UNITED STATES.



A—A = Average rate charged on dutiable imports.
B—B = Average rate charged on all imports.

GOLD & DROSS

VIAU BISCUIT HAS POSSIBILITIES

Editor, Gold and Dross:

Can you tell me how the Viau Biscuit Corporation is getting on? A friend owns some of the common stock and is urging me to get some. The amount I would put in is \$250. Would you recommend it as a good investment? How long has the company been in business?

—C. M. Moncton, N. B.

It wouldn't, of course, be an investment but a speculation. As such, I think it has possibilities for a hold, in view of the substantial all-round improvement revealed in the company's 1928 report and the apparent likelihood of further gains in 1929. The Viau Biscuit Corporation was incorporated in November, 1925, as a consolidation of two old-established biscuit and confectionery manufacturing companies, Viau et Frere and J. Dufresne Limitee. The head office is in Montreal.

The company has had to meet exceedingly strong competition since the amalgamation, but in spite of this has made encouraging progress. After providing for bond interest and reserves and paying thirteen months' dividends on the two classes of preference stock, the balance of profits in 1928 was equivalent to \$1.50 per share of common stock, as against nil for the previous year. Dividends on the second preferred are still in arrears to the extent of 7 per cent, however, and of course they will have to be cleaned up before a common dividend can be thought of. In this connection, however, it may be pointed out that the surplus remaining from 1928 earnings was practically sufficient to retire those arrears, and they remained unpaid merely because the directors deemed it advisable to strengthen the company's general position further before doing so.

Earnings for the current fiscal year to date are running well ahead of last year's, I am informed. Although the province of Quebec constitutes the company's chief market, sales in both Ontario and the western provinces are reported to be growing steadily and these operations to be proving profitable.

POWER CORPORATION OF CANADA

Editor, Gold and Dross:

Please let me know in next week's issue, if possible, if Power Corporation of Canada common is a good buy at 100 to 102. I think you boosted it before, and would like to know if you still think it good. Didn't it fall off substantially in price recently?

—M.B.M., Calgary, Alta.

Yes, it fell off in price, current quotations comparing with a high of 125½ before the market break in March. But this decline was due, I think, solely to that general price slump, and not to any weakness as regards Power Corporation itself. In fact, the stock is in a stronger position today than it was before the decline, the directors having recently announced that



SOURCES OF A GREAT INDUSTRY
Aerial view by the Compagnie Aerienne Franco-Canadienne of the typical beautiful rolling country of lower Quebec Province, which supplies pulpwood and timber in abundance. Photograph shows Mount Louis, P.Q., with a ship taking on cargo in the foreground and the village, shadowed by the wooded hills, in the flat valley beyond.

—Photo courtesy Canadian Pacific Railway.

Canada's Helium Resources

Approaching Flights of Huge British Dirigibles Directs Attention to Dominion As Source of Supply—Production May Be Vital To Inter-Empire Air Communication

By E. L. CHICANOT

IN AUGUST of the present year or thereabouts, following preliminary tests flights in England, the R. 100, one of Great Britain's giant dirigibles at present nearing completion, is expected to make its maiden trip to Canada, while its sister ship, the R. 101 will make its inaugural voyage to India. Thus it is hoped will be inaugurated a system of Imperial Aerial services linking the Motherland to the outlying Dominions which it is planned to make regular within a year. The mooring mast for the R. 100 at St. Hubert, near Montreal, is nearing completion and will be ready in good time for the reception of the sky leviathan. The flight will be of the greatest importance and significance to Canada and the Empire in general, and is being anticipated with the keenest interest, more so abroad, it might be said, than in Canada.

It is pointed out that no air experiment on such a large scale has ever been attempted and should either of the two vessels suffer disaster, such as overtook the Shenandoah, the R. 2, or the Dixmude, it is not likely that any more work will be undertaken on airships in Britain. If, however, they are successful it will mean the opening of a vast new era of inter-Empire communication and travel, bringing Canada, Australia, Egypt, India and other Dominions appreciably nearer the Motherland and permitting the operation of aircraft throughout the British Empire without the necessity of having to make landings in foreign territory, with all that this may imply.

Other countries too will be affected by success or disaster, notably France and Italy. These countries have temporarily ceased to build airships and are interestingly watching the British experiments, waiting for results to determine their course. The behavior of the British dirigibles, therefore, will not only have a very marked bearing upon Great Britain's air programs but will largely shape the policies of a good part of Europe. The outcome will have a more drastic effect upon the future of lighter-than-air craft outside of the United States than any previous experiments that have been made.

*

In considering possibilities of mishap in the light of past disasters by far the greatest danger to be apprehended would appear to be from the use of inflammable gas in the inflation of the bag. The progress which has been made in lighter-than-air craft in the United States and the place they hold in the Republic's aeronautical development can to a very large extent be traced to the government decree following disasters involving heavy loss of life that helium should be used exclusively in future dirigibles. The consistently fine behavior of the Shenandoah through storms of a severer kind than wrecked former ships is the greatest tribute to the use of non-combustible gas, and has resulted in an even greater appreciation of the value of helium.

While the two airships under construction have been fitted with a great many improvements calculated to further offset possibility of disasters such as overtook former craft it is admitted that one of the greatest dangers always exists when hydrogen, or other inflammable gas is used for inflation. It is therefore of the greatest importance and significance that the British Air Secretary not long ago announced in the House of Commons that the Air Ministry was approaching the Canadian government to see whether it would be possible to produce helium in Canada, as it is produced and used exclusively in the United States.

There is therefore distinct likelihood that the two airships which are to make such momentous maiden voyages this summer may be inflated with helium from Canada and the Dominion may supply this product for other ships which may be built in the future. It draws attention to a little known Canadian product whose unique value was keenly appreciated during the war and which was the centre of a good deal of interest in the immediate post-war years. It promises Canada further importance in aeronautical affairs and opens up possibilities of a profitable Canadian industry.

*

Helium is a non-combustible gas and is, with the exception of hydrogen, the lightest of all gases. In addition it is extremely inactive and does not combine with any other element. Its outstanding quality, however, is its non-inflammability, and while helium has eight per cent. less lifting power than hydrogen that quality more than compensates for this. Its value as a commercial product is greatly enhanced by its comparative scarcity, the United States and Canada being the only two countries in which it is found. Canada, in fact, is the only part of the British Empire in which there is a possibility of obtaining helium

(Continued on Page 43)



GEORGE M. DUCK

Of Toronto, recently elected Chairman of the Ontario Division of the Canadian Manufacturers' Association. Mr. Duck is General Manager of the heavy chemical division of Canadian Industries Ltd., and was for a number of years General Manager of Canadian Salt Co., Ltd., of Windsor, Ontario.

—Photo by "Who's Who in Canada"

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Canada and the U.S. Tariff

(Continued from Page 33)

ure from year to year the volume of imports, over a long period, into the United States; and to discover whether, as a rule, an increase in average "ad valorem" rates has been accompanied by reduced importations, and "vice versa." But for the pre-war years, no such measure is at present available.

It will be seen that in the first year during which the Fordney tariff was in full operation (1923) instead of a decline in the volume of imports, there was an increase. It will be seen also that in each year since 1923 the volume of imports has exceeded the pre-Fordney total. The facts, in short, belied all expectation. There is always the possibility

In this case, however, the probabilities are otherwise. Reckoned in values, dutiable imports constituted only 38½% of all imports in 1922; they constituted 42% of all imports in 1923; 40¾% of all imports in 1924; and fell below the 1922 figure, for the first time, to 35% in enactment of the Fordney tariff was actually followed by an increase in importations of dutiable goods.

The explanation lies, of course, in 1925. It appears, therefore, as if the vast increase of purchasing power among the people of the United States that occurred at this time. The significant fact is that this increase in purchasing power was sufficient to do more than offset the restrictions of the Fordney tariff, and to cause an increase in the volume of importations, despite those restrictions.

It is not to be inferred, however, that there were no harmful reactions in Canada from the new duties. Certain industries, in the Maritime Provinces especially, were very severely hit, and the resulting hardship for whole communities is still keenly remembered. It is due to the great increase in the purchasing power of the population in the United States, during the first few years following enactment of the Fordney tariff, that the situation in Canada was not even more serious.

The foregoing statements are of a very general character. Not only have they no special application to Canada, but it is quite possible, for example, that the average charge, on an "ad valorem" basis, against United States imports from Canada may be by no means the same as the average against all United States imports. No special measurement of the tariff barrier standing against Canadian goods has yet been made. Moreover, if the results of such measurement were available, it would still remain an open question to what extent Canadian producers are thereby handicapped.

When one country places customs duties upon imports from another country, there at once begins a complicated process of adjustment. In this adjustment two factors are of prime importance: the degree to which importers in the protected country depend upon producers abroad for the satisfaction of their wants; and the degree to which exporters of the dutiable goods depend upon the protected market for the



W. R. RILEY
President and General Manager of Western Grocers, Ltd., which has just reported an exceedingly satisfactory year and a steady growth in the Red and White Chain stores through which the company operates.
—Photo by "Who's Who in Canada"

exports which went to the United States steadily fell, till in the later stages of the struggle it was little more than one-quarter of the total.

From then onwards it rose, as the financial demoralization of Europe grew, reaching a maximum in the years of depression following the War. At that time, more than two-fifths of all Canadian exports, despite the tariff barrier, went to the United States.

Since 1923 the proportion has fallen, till in 1928 it was almost exactly the same as in 1913.

When we turn to the United States, and ask what proportion of their total imports have been obtained from British North America, we find that at the beginning of the twentieth century the proportion was little more than 5%. For more than ten years it grew steadily but slowly. Nevertheless, in the years immediately before the War began, it averaged less than 7½%.

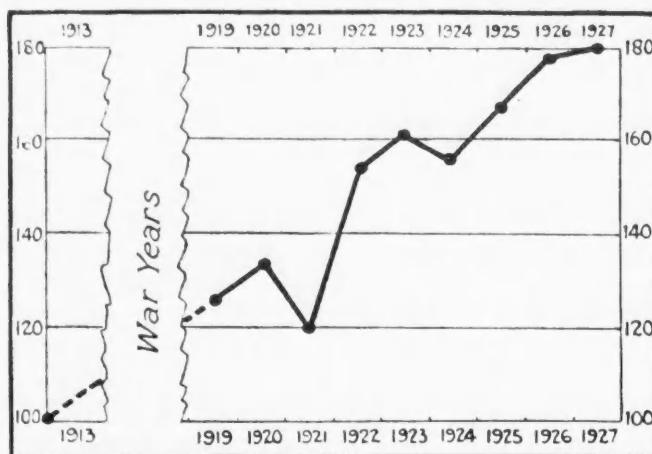
The War years witnessed a rapid change in this respect, and at the time of the Armistice, more than 15% of all United States imports were obtained from British North America.

Since the War ended, there has been a marked decline in the proportion; but for some years past the figure has been between 11½% and 12%.

Thus, it is to be noted that, as a whole, Canada today is no more dependent upon the United States as an outlet for her products, than she was before the War; whereas the United States are very much more dependent upon Canada for their supplies, than was the case in 1914.

The change is reflected in the growth of Canada's lumber, pulp-

FIGURE II.
QUANTITIES OF GOODS IMPORTED INTO THE UNITED STATES



On the other hand, the volume of importations in each year from 1919 onwards has been measured officially by statisticians of the United States Government, and related to the corresponding figures for 1913.

that an increase in the volume of imports, such as this, may have been due wholly to growth in importations of free goods; and that there may have been a decline, despite this, in importations of dutiable goods.

New Issue

\$1,000,000

The Guelph Carpet & Worsted Spinning Mills, Limited

6½% Cumulative Convertible Preferred Stock

(\$100 Par Value)

Preferred Shares carry fixed preferential dividends cumulative from 1st May, 1929, at the annual rate of 6½%, payable quarterly on 1st days of May, August, November and February at par at any Branch of the Bank of Montreal in Canada. Preferred as to assets in the event of dissolution of the Company up to \$100. per share and accrued dividends or, if such liquidation be voluntary, up to \$105. per share and accrued dividends. Redeemable in whole or in part at the option of the Company at \$105. per share and accrued dividends to date of redemption upon thirty days notice. Non-voting except for the purpose of (a) sanctioning or approving the issue of any bonds or funded debt ranking prior to these Shares or (b) unless dividends for eight quarterly dividend periods (not necessarily consecutive) are in arrears in which event Preferred Shareholders shall also be entitled to elect a majority of the Board of Directors.

Preferred Shares are convertible at the option of the holder into Common Shares until 1st May, 1931, on the basis of three shares of no par value Common Stock for each Share of Preferred; thereafter until 1st May, 1933, on the basis of two and one half shares of no par value Common Stock for each Share of Preferred; thereafter until 1st May, 1935, on the basis of two Shares of no par value Common Stock for each Share of Preferred. Such conversion privilege shall expire on the day next preceding any earlier date fixed for the redemption of the Preferred Shares.

TRANSFER AGENTS: The Royal Trust Company, Montreal. REGISTRAR: Toronto General Trusts Corporation, Montreal. BANKERS: Bank of Montreal.

CAPITALIZATION

	Authorized	Issued
6½% Cumulative Convertible Preferred Stock (Par Value of Shares \$100 each)	\$2,500,000	\$1,000,000
Common Shares (No Par Value)	*125,000 Shares	35,000 Shares

(*This includes sufficient Shares reserved for the conversion of Preferred Shares).

Mr. H. Quarmby, Managing Director of the Company, summarizes from his letter to us as follows:

THE COMPANY: This Company, incorporated in 1929, acquires the business of the predecessor company of the same name, as represented in a Balance Sheet of the new Company prepared by Messrs. Sharp, Milne & Company, Chartered Accountants, Toronto, dated 1st April, 1929.

BUSINESS: The Company's manufacturing plants are situated in Guelph, Ont., and are completely equipped for spinning and carpet weaving and for handling material from raw wool to finished product. The business, established over 50 years ago, has experienced a steady growth until its spinning mill is now the largest and its carpet mill the second largest in Canada. The products manufactured comprise worsted yarns and carpets and have an enviable reputation for quality throughout the Dominion. The plants are of stone, brick and reinforced concrete and the equipment is well maintained and up to date in every respect.

ASSETS: The depreciated value of the Company's fixed assets amounts to \$931,237.50. Net current assets, after deducting all current liabilities, amount to \$886,061.51. Total depreciated net tangible assets, including investments and goodwill (which goodwill is valued at the nominal sum of \$1.) amount to \$1,817,300.01, or at the rate of \$181.73 per share of Preferred Stock outstanding. The book value of the 35,000 Shares of Common Stock is slightly in excess of \$23 per Share.

EARNINGS: Net earnings as certified by Messrs. Sharp, Milne & Company for a period of 4 years and 6 months ending 31st March, 1929, after all operating expenses, depreciation and federal income taxes at present rates, and allowing for certain non-recurring items were as follows:—

11 months ended 31st August, 1925	\$132,932.26
Year ended 31st August, 1926	154,505.34
Year ended 31st August, 1927	180,850.02
Year ended 31st August, 1928	159,108.07

7 months ended 31st March, 1929, \$95,267.63 equivalent to \$163.315.93 for 12 months, being a yearly average of \$160,591.80, equivalent to \$16.05 per Share of Preferred Stock outstanding, or 2.47 times dividend requirements. After deducting preferred dividend requirements, current earnings on the Common Stock are at the rate of \$2.80 per Share.

Legal Opinion of Messrs. Brown, Montgomery & McMichael, Montreal.
Share Certificates will be ready for delivery on or about 29th May, 1929.

Price: \$100 and accrued dividend

carrying a bonus of 1 share of No Par Value Common Stock with each 3 Shares of Preferred.

The interests controlling the Company have expressed their intention of recommending the early declaration of dividends on the Common Shares at the initial rate of \$1.00 per share per annum. Fractional Shares of Common Stock will be adjusted at \$22.50 per Share.

Application will be made in due course for listing the shares in Montreal or Toronto.

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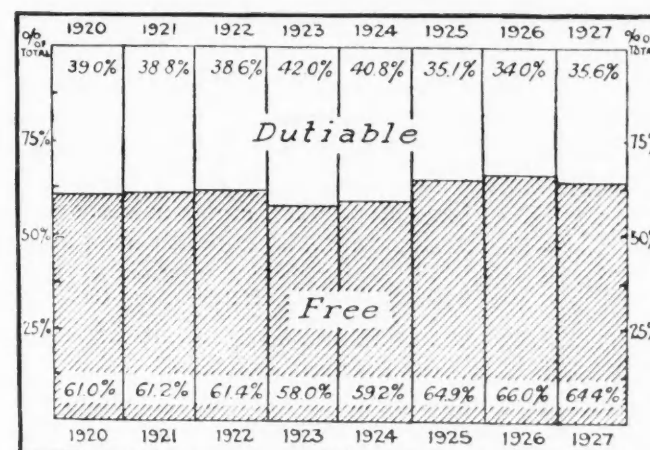
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FIGURE III.
PROPORTION OF FREE AND DUTIABLE IMPORTS INTO THE UNITED STATES



disposal of their products. The power of either to do without the other is the measure of his immunity from the consequences of the trade restriction.

It is, therefore, relevant to enquire whether, of late years, a larger or a smaller proportion than before of United States imports has been obtained from Canada; and whether a larger or a smaller proportion of Canadian exports than before has been consigned to the United States.

In so far as the people of the United States may have become more dependent upon Canada for their supplies, to that extent they must be prepared themselves to make the necessary adjustment to changing tariff regulations.

In so far as the people of Canada may have become more dependent upon the United States for their market, to that extent they must be prepared to shoulder the burden of adjustment.

At the beginning of the century, about 33% of all the merchandise exports of Canada were consigned to the United States. The proportion increased slowly, till just before the outbreak of War the proportion had risen to about 37% of the whole. The dependence of Canada upon the United States market was thus increasing gradually during this period.

In the War years, when insistent demands from Europe absorbed enormous quantities of Canada's produce, the proportion of all Canadian

wood and pulp exports during the last fifteen years. Adjustment to present revision of the United States tariff is likely, therefore, to be somewhat less one-sided than it would have been a generation ago.

Approximately 37½% of the total of Canadian merchandise exports is at present consigned to the United States. These exports constitute about 14% of the total of material wealth being produced in Canada.

The position of each of the principal groups of industries in this regard is illustrated in the following table.

It will be seen that in the case both of the forest industries and the fur industry, more than half of the total production was sold to the United States in 1925, the last year which permits of a complete and direct comparison. Sales of fish and fish products by Canadians to other countries were more than twice as large as the corresponding sales to the United States. The case of the mining industry in this respect resembled closely the average for all the five groups of industries; about one-seventh of the total production was sold in the United States. In the case of agriculture and its products, even now more important in this country than the remaining groups combined, only one-fourteenth of the total supply found a market in the United States. When

(Continued on Page 46)

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Are Brokers' Loans a Menace?

Investigation of U.S. Situation Reveals Practically No Expansion of Credit Base Since 1922—Are Call Loans Idle Surplus Rather Than Inflated Credit?

By SETH AXLEY, in Barron's Weekly, New York.

THE dispute over brokers' loans and Federal Reserve Board policy only illustrates again how far a quarrel can go when it is not handicapped by facts. So long as this argument is carried on with opinions and vague accusations, it has a poor chance of being settled. Meanwhile uncertainty, to say nothing of the board's policy, is doing harm. Since it has become clear that the board has made up its mind to save us, even if it must ruin us in the saving, it is important to find, while there is yet time, some way to measure whether brokers' loans are too high and whether the total volume of credit requires deflation at all.

Before the latter suggestion is suppressed as inflationary, it should be noted what was going on in the field of bank credit and reserves even before 1927, before the loans for speculation began to arouse the righteous. Between June 30, 1922, and June 30, 1927, the comptroller of the currency reports, total loans of all reporting banks in the U. S. increased \$9,410,000,000, and total deposit liabilities gained \$15,616,000,000. Whatever inspired this expansion—whether the reduction of reserve requirements, the growth of time deposits, or more rapid turnover of deposits with the growth of cities and the spread of branch banking—it was accompanied by an even greater growth in trade, as is shown by the fact that commodity prices declined.

Notwithstanding this phenomenal expansion and the vast imports of gold during most of this period, practically no expansion was permitted in the credit base. On March 1, 1929, the banks' total cash reserves with the Federal Reserve System, together with rediscounts, which count as reserves, were only 1.75 per cent. greater than they were in January, 1922. All the gold imports and some moderate increase in Federal Reserve credit were almost entirely offset by the release of about \$750,000,000 of gold and gold certificates into circulation, where they could be of no use in backing up loans and deposits. In addition to taking this precaution against inflation, the board, chiefly by its "easy money" policy in the fall of 1927, started an outflow of gold which ultimately amounted to more than a half-billion dollars, almost all from the banks' reserves.

After such extraordinary expansion in bank credit and trade and such rigid restriction of the credit base, the origin of the present stringency grows clear. Whether in a good cause or not, it has been created. It is evident also that most of the expansion of credit occurred before the sharp rise in brokers' loans began and that the \$2,900,000,000 of "outside" loans, which have been so disturbing, are relatively minor. What broke the camel's back was expanding credit on an impounded base; the late rise of the "bootleg loan" was only the final straw.

Obviously, if this throttling policy of the Federal Reserve Board was well-advised, the whole question of brokers' loans and credit expansion is settled. But it is not possible to determine whether the credit base is too small? How much gold, for example should a country have?

In theory, at least, it is entitled to all it can get and keep. Action, according to this theory, has even been historic practice. When inflation developed from an over-supply and high prices invited foreign goods to carry off the surplus, the tariff was called upon to stand guard. But, even in addition to using the tariff defense, we interrupted this automatic process when we acquired most of the world's gold, and then invented mass production to keep prices from rising. In such an unheard of situation, no doubt the Federal Reserve Board considered it good business to return to our customers some of their gold for actual nourishment. But this free-handedness is no longer necessary, for nearly all central banks of other countries have larger reserves than they held before the war. As we are not only keeping down inflation but, by steadily lowering costs, are competing in the markets of the world more successfully than ever, our title to the gold we have left is proved by the only tests that can tell. In any event, that this gold is securely ours for an indefinite time is shown by our continuing surplus of exports.

It then becomes a fair question why our credit base is so arbitrarily cooped and why it should not be enlarged to meet the present demand, as it would be in response to an unusual business demand. Despite anybody's opinion as to stock prices and brokers' loans, their gains simply measured a demand which has persisted in competition with all other investments. Whenever this demand is looked upon as utter folly, it is timely to remember that its strictest regulator is, not any body of men, but free competition with all other opportunities.

It cannot be denied that in many directions the spirit of speculation is carrying too high. But this evil is nothing compared with the evil of the unscrupulous exploitation of it. How much genuine good could the board do if it only lifted its warning voice against this? If it only used its high influence in the instruction of unskilled investors, so that they could tell whether they were getting honest terms, there would be no credit problems. If it only confined its restrictive endeavour to the spread of publicity and thereby made speculation more rational, its paternalism would be truly beneficent, and it would be treating the credit difficulty, if there is one, at its source.

But the chief objection to the board's policy is that it demands the deflation from brokers' loans, although many considerations show that these loans are not extreme. Let us look at them by comparison.

On March 1, 1929, they approximated \$6,700,000,000, which represented 9.29 per cent. of the value of all stocks listed on the New York Stock Exchange, compared with a minimum of 8.1 per cent for the last four and one-half years. The credit they consume compares with about \$30,000,000,000 of realty loans, not including many private mortgages, which thus represent nearly 23 per cent. of the \$131,000,000,000 of appraised real estate values throughout the country; and it

compares with approximately \$25,000,000,000 of so-called commercial loans, chiefly on merchandise inventories, largely perishable. Although this volume of brokers' loans is seen to be relatively moderate, it includes, besides speculative loans, the advances on new securities in the process of distribution.

The alarm over call loans is still further reduced when they are traced from their origin to their ultimate use.

In the first place, it will be seen that they represent mainly idle surplus, not inflated credit. This is apparent particularly in the loans of corporations and investment trusts; for these funds are undistributed earnings or the proceeds of new financing undertaken because buyers were plentiful and the way was easy. As for the private funds, these no doubt represent both savings and cash from the conversion of other assets, but not manufactured credit. For perhaps all the inflation that has been possible, the banks alone have been responsible, and some, indeed, may be present in the \$1,300,000,000 increase in the banks' loans on call since June 30, 1927. Obviously since the banks' reserves have fallen with gold exports, this gain has not come from bigger idle reserves; it has come from expansion on borrowed reserves—a business which flourished because cheap rediscounting allowed the banks a profit. If there has been any evil which must now be paid for, it is this violation of conservative banking.

Yet the seriousness of this excess is minimized by the fact that in this period commercial credits have expanded only moderately, and total credits have only slightly exceeded the average rate of growth for the last ten years. In fact, if the credit base had not been restricted, brokers' loans would present no problem at all.

Finally, the backlog of security for speculators lies in the fact that these loans have not been wasted. They are backed by new securities and greater values for old securities. Even if borrowing speculators have lowered the liquidity of these funds by converting a portion into new airplanes, radios, machinery and buildings, they have done no harm, for they have done only what the owners themselves would have been doing soon, as is proved by the idle surplus. It is true that they have agreed to return these funds on demand, but the demand does not exist. As for business, it already has ample capacity and large cash deposits, besides; and when investment trusts and individuals want their money, they will probably want it for stocks. Even if they do not, there need be no collapse; new savings are continually making good the loans, and the Federal Reserve System is standing by with a gold ratio of over 70 per cent.

Supporting brokers' loans, it is seen, are not merely inflated prices, but bigger production and stronger values. The only inflation they contain could be wiped out at once if the credit base were only brought up to date, to accommodate the present power of our industrial machine. For the Federal Reserve Board to deny investors the means of recognizing economies which are now proved, skill which is now learned and inventions which are almost unbelievable, seems to justify doubt whether it is adequately interpreting the times.

Since it is evident that brokers' loans are not dangerously high, perhaps also the other charges against them are false—that they produce no wealth, rob industry of funds and raise the prices of stocks to investors. Let us examine first the charge that they constitute an enormous fund of capital which is non-productive, a waste which no society can stand.

This charge loses its alarm when it is recalled that most of the capital needed by industry has already been obtained before the security becomes available for the brokers' loan. Besides, instead of robbing industry of funds, by promoting a broad and active market, even make it easier for industry to float its new securities. In the security business, this is almost an axiom.

The criticism is thus narrowed down to the contention that the loans for speculation make prices for stocks higher than they would otherwise be, and that this excess is the appalling waste.

Two facts make this argument insupportable. In the first place, (Continued on Page 47)

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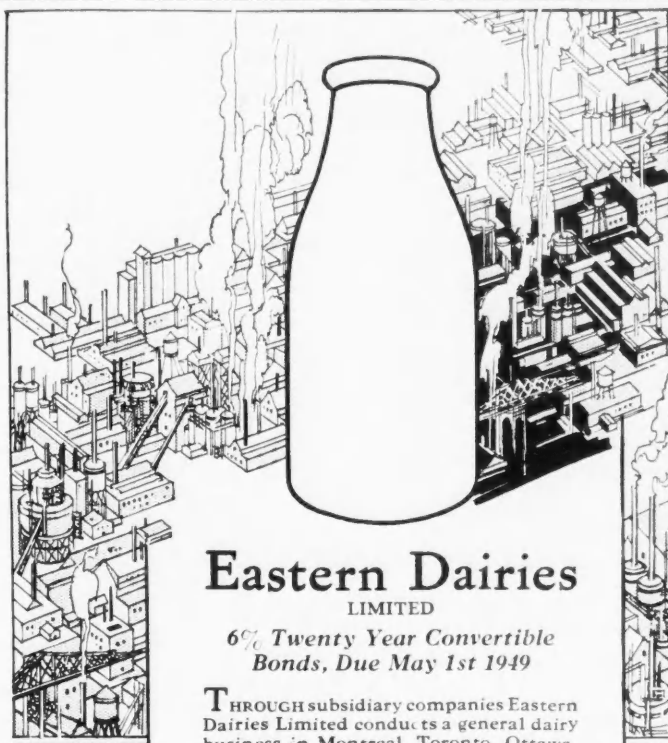
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GOLD @ DROSS

CURTISS-REID AND AVIATION
(Continued from Page 33)

Curtiss Aeroplane Export Corporation and from commercial and private sources in Canada. It is already producing at the rate of two planes weekly, a light, all metal craft known as the Reid Rambler.

The capitalization consists of 50,000 shares of \$30 par value preferred stock and 100,000 shares of no par value common. The preferred was initially offered to the public with common stock purchase warrants attached, entitling the holder to purchase two common shares on or before January 1st, 1939, at \$16 per share, while the common shares also carry warrants allowing the holder to purchase additional common, share for share, at the same price up to the same date. The company is holding 200,000 shares of common in its treasury to allow for the ultimate exercise of the stock purchase warrants. As at November 28th, 1928, the company was stated to have net assets of \$1,550,000, of which \$1,273,720 represented cash, against total liabilities of only \$21,774.

The future of the company cannot, of course, be estimated with any degree of exactitude at the present time, especially as there are no earnings data available as yet. While aviation has made a good deal more progress in Europe and the United States than in Canada, this country has seen a great awakening of public interest in it during the last year or two and the use of the aeroplane is rapidly increasing, notably as a means of communication with the mining fields in the north.

Various mail and passenger services have been established and doubtless there will be further developments along this line. Private flying clubs have been established in many cities in Canada and a good deal of interest is shown in them. The Dominion Government has aided in the development of private interest in aviation by donating machines to clubs.

Many airports are now in course of construction throughout Canada and undoubtedly the amount of flying done in 1929 will show a big increase over preceding years. In many ways Canada is an especially favorable field for aviation, by reason of the fact that there are large areas which are practically inaccessible by other means of conveyance.

There seems no doubt, therefore, that aviation has a big future in this country, as in others, but as to which of the manufacturing and transportation companies now in the field will be the large and successful units in the industry a decade or so hence, it is impossible to say now. However, the Curtiss-Reid Aircraft Company seems to be as favourably placed as any and to be beginning operations on a sound basis.

It appears to be adequately financed, to have capable management and valuable connections, and to be producing a machine which, so far as one can judge, should be popular. Thus its shares would appear to be an attractive speculation for anyone willing to take a chance, "get in on the ground floor" and grow up with the industry.

STILL A BIT TOO HIGH

Editor, Gold and Dross:

Please advise if R. J. Reynolds Tobacco class "B" common is a good buy in view of the recent drop in price. How did the company's 1928 income compare with 1927? Many thanks for past favors.

—B. M. Vancouver, B. C.

Although this stock has experienced a sizable net decline during the recent unsettled condition of the stock market, the shares still are relatively high priced on an earnings basis at current levels around 57, and for this reason they lack, I think, near term speculative attraction.

However, the company is the largest earner in the U. S. domestic tobacco industry, with net income reaching new peaks in each of the past eight years. The profits for 1928, on the present capitalization basis, were equivalent to \$3.92 per share on the new common and class "B" stock combined, compared with \$2.30 per share on the same basis in 1927. Despite lower prices for cigarettes in the United States during the first three months of this year than in the corresponding period of 1928, it is understood that through increased sales, stability of prices and operating economies, a sizable gain in net income was registered. With the prospects even better this year than last for earnings expansion, on account of the absence of disturbing price changes, there is every reason to anticipate a continuance of the normal upward trend. Dividends at the rate of \$2.40 per annum have just been inaugurated on the new common stock and occasional extra disbursements may be looked for.

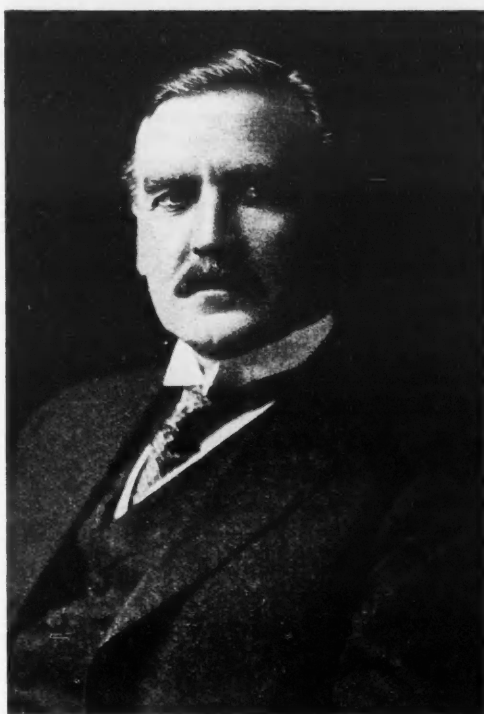
A CONSERVATIVE SPECULATION

Editor, Gold and Dross:

I was very much interested in your recommendation of Warner Brothers picture stock last week, as I hold a small block of this from which I am hoping great things. A good opinion coming from so authoritative a source as yourself is very encouraging. As I am quite "sold" on the future of the movie industry, I am now thinking of putting some surplus funds into the common stock of Paramount-Famous-Lasky Corporation, but before doing so would like to get your opinion. In case you object to my holding stocks of two companies in the same industry, I may say that together these would only represent a small part of my holdings and that the balance of my list is well diversified, along the line you have recommended to me from time to time. In regard to Paramount-Famous-Lasky Corporation, I would particularly like to know if the company is strongly situated in its industry, approximately how many theatres the company owns or controls and about how many "talkie" films it is producing. A word or two as to earnings, capitalization, dividends, etc., would also be much appreciated.

—W. B. S. Montreal, Que.

I think that this company's leading position in the industry and its upward trend of earnings gives the stock moderate attraction as a speculation of the more conservative type. Paramount-Famous-Lasky Corporation is a pioneer and recognized leader in the motion picture industry, and is almost a completely integrated amusement organization. It produces, distributes and exhibits motion pictures and also has an interest in the production of "legitimate" drama, through ownership of all the capital stock of Charles Frohman, Incorporated. It operates, owns or controls theatres to a total of around 600. It has studios at Hollywood and Long Island City, also a sound movie studio at Astoria, N.Y.



SIR THOMAS WHITE
Former Minister of Finance for Canada, and prominent financier, who has been elected to the Board of Directors of the Barcelona Traction, Light and Power Company, Ltd. Sir Thomas replaces on the board E. R. Peacock, of London, England, who has retired owing to pressure of other business.

Its film program for the year ending August 31st, 1929, calls for an expenditure of \$20,000,000. The company expects to produce 65 sound films in the current calendar year.

Earnings of Paramount-Famous-Lasky Corporation have shown steady growth, amounting in 1928 to \$4.22 per share on the 2,062,557 shares outstanding at the end of the year, as compared with \$3.61 in 1927, and \$2.82 in 1926. A further increase was scored in the quarter ended March 31st last, net amounting to \$1.16 per share, compared with \$1.07 in the same period of 1928. The trend of profits is expected to continue upward through the balance of the year and total 1929 income is officially estimated at around \$6 per share. Business in all branches is reported to be running ahead of 1928.

In addition to the present 2,213,517 no par capital shares, the company has outstanding a funded debt of \$14,885,000 and purchase money obligations of subsidiaries amounting to \$41,607,802, also serial notes of \$7,294,143. Its current financial position, as of December 31st last, was strong, assets amounting to \$35,312,723 and liabilities to \$11,631,704. The stock paid \$8 per share from 1920 to the time of the three for one split in August, 1928, plus extra of \$2 per share in 1926 and 1927. The new common has been placed on a \$3 basis, equivalent to \$9 on the old stock and the outlook for a further increase in the dividend rate is good.

CANADA MALTING

Editor, Gold and Dross:

I am no gambler but I do buy other securities than bonds and I am considering putting some of my money at the present time into the stock of the Canada Malting Company. I am prepared to take a fair chance and not get too excited over the market. This stock has been recommended to me and from my own sizing up of the situation it looks as though the company, with its new Toronto elevator, should be in a position to go ahead. I have been a reader of Gold and Dross for many years, and I would appreciate very much your opinion of this stock at present prices.

—H. J. H. Toronto, Ont.

At current quotations of around 26, which is a very considerable recession from the high of 43 reached by this stock, the capital stock of Canada Malting Company Limited seems to possess possibilities for a hold.

As you no doubt know, this stock pays dividends at the rate of \$1.50 annually, which at present prices gives a yield of 5.35 per cent. The company has no bonds or preferred stock outstanding and thus any increased future earnings will accrue to the benefit of the capital stock.

While the company's last report covering the 13 months ended August 31st, 1928, did not show the dividend requirements on this stock earned by an excessive margin—net profits for the period amounting to \$386,665, which was equivalent to \$1.95 on the 199,000 shares outstanding, or roughly at the rate of \$1.80 per annum—prospects appear to be that these earnings should be materially increased during the current year.

The company's new elevator and malt house on the waterfront at Toronto, came into operation early in 1929 and while the benefits from this would therefore not be operative over the entire year, they will nevertheless be reflected in the next report.

The last report showed the company to be in a strong position, current assets amounting to \$2,236,613, and current liabilities to only \$156,987, leaving net working capital

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WESTERN HOMES LIMITED

Mortgage Investments
WINNIPEG
Capital Subscribed \$3,250,000
Capital paid up... 1,200,000
A Safe, Progressive Company



over \$2,000,000. The company has a successful record over a period of years, and is well connected with the brewing and distilling industry.

At current prices of around 26, the purchaser gets a fair return on his money, coupled with the possibility of appreciation which the indicated increase in earnings would bring about. For a business man who is prepared to keep in touch with the situation, I would consider this stock an attractive buy at the present time.

CORRUGATED PAPER BOX

Editor, Gold and Dross:
I am the holder of both the preferred and common stock of the Corrugated Paper Box Company and at the present time I am considering the purchase of more of each. While both these appeal to me, I would appreciate very much having your classification as I have profitably followed your advice in the past. Can you tell me something about what the company is doing at the present time in the way of expanding its plants, and what its prospects are for greater business?

—F.H.G., Winnipeg, Man.

I regard the preferred as satisfactory investment for a business man, and the common, at around current prices of 22, as a reasonable speculative purchase for a hold. At the present market of 95, the preferred yields 7.37 per cent., which is an attractive return on a stock which has a good earnings record, and a fair margin of safety.

No dividends have been paid on the common to date, and I consider it unlikely that action will be taken before the end of the current year, although earnings for the nine months period ending December 31st, 1928, amounted to \$125,960 after all deductions, or over \$3 per share on the 40,000 shares of common then outstanding.

Earlier this year, to cover the extension of the Winnipeg plant of Hilton Brothers, a subsidiary, and to erect a new plant at Toronto, which would double the capacity of the previous plant, the outstanding preference shares were increased by 2,000, to 8,500, and the outstanding common from 40,000 to 47,000. I understand that up to the present time the company's sales have been limited only by capacity, that the demand continues good and that consequently with the new Toronto plant coming into operation at the present time, earnings should be considerably greater for the current year.

There will possibly be some slight loss of business occasioned by the change over of plants, but expectations are that net earnings should considerably exceed those of the last fiscal period reported and that earnings on the common for the full year should be proportionately greater than the \$3 reported for the nine months period covered in the last statement.

While, as I pointed out at the time of the original financing in 1928, the assets position behind this preferred was none too strong, nevertheless the company has an excellent earnings record, showing steady progress over a period of years. The company enjoys capable management and provided that general business conditions throughout Canada continue good, I think holders of the preferred should have a satisfactory investment, and that at the present rate of progress, holders of the common should not have to wait too long for their returns.

POTPOURRI

R. N., Welland, Ont. GATINEAU POWER COMPANY recently issued a very satisfactory report, revealing fine progress during the past year. Naturally it takes time for a new enterprise like this to get into its full earning power, but the company is making rapid strides in that direction and the prospects are wholly favorable.

M. S. D., Beaverton, Ont. THE CANADA STEAMSHIP LINES' 6 per cent. bonds due 1941 are well worth holding. The company's report for last year was a very satisfactory document and present indications are favorable for 1929 also. The company has made very material progress since W. H. Coverdale assumed the presidency and is in a stronger position all round. While this is a junior issue, the prospects for the company are so favorable that I think it may be held with confidence.

D. L., Ottawa. In my opinion the financial structures of enterprises in which G. A. STIMSON AND COMPANY are interested, have not been designed in such a way as to give as high a degree of safety for investors as is desirable. I consider, also, that the stock-selling methods employed by this firm are open to question. Furthermore, there is no active market for these securities. The firm may be "the oldest bond house in Canada," but its present management's policy is very different from that of the firm's founder, Colonel Stimson.

C. F., New Westminster, B. C. In ALBERTA PACIFIC CONSOLIDATED I think you have picked one of the more attractive of the Western Oils, and the outlook for this company appears to be fairly bright. I understand that it is



J. C. NEWMAN
Of Montreal, President of General Steel Wares Ltd., who has been elected to the Board of the Hamilton Bridge Co., Ltd.
—Photo by "Who's Who in Canada"



KENNETH F. MACLAREN
Who with E. G. Long, K.C., represents Canadian interests on the board of Ungeleider Financial Corporation. He is also a Director of Founders Investment Trust Ltd., and President of K. F. MacLaren & Co. Ltd.
—Photo by "Who's Who in Canada"

engaging in a new drilling campaign at the present time, and in addition to its properties being well located, it is, as you know, a holder of 150,000 shares of Home Oil stock since the bringing in of the now famous No. 1 Home Well has materially appreciated and thus the equity behind your Alberta Pacific Consolidated stock has increased, but this is, of course, reflected in present quotations. All oil stocks are, of course, speculative, and it is up to you to decide the extent of the speculation you wish to undertake. A reasonable course would be to take a portion of your profits and to hold the balance in the likelihood of further appreciation.

D. M. T., Brantford, Ont. The prospects for the 6 1/2 per cent. bonds of CONSOLIDATED OIL SAND AND GRAVEL COMPANY due to mature in 1918 are encouraging for holders of the issues. Since the consolidation of the two sand and gravel companies that went into this merger, earnings seem to have taken a substantial upward swing and earnings for the current fiscal year have been estimated at around \$6 a share on the common stock. The company occupies a strong position in the field it serves and the prospects for further progress seem quite favorable.

H. W., Dugald, Man. RICKENBACKER MOTOR COMPANY is defunct and its assets have been sold. I don't think there is anything coming to the shareholders, but you might check this up by writing the Security Trust Company, Detroit, Michigan, who were the receivers.

B. F. W., Britannia Heights, Ont. There is no market for the preferred stock of the COMMERCE AND TRANSPORTATION BUILDING LIMITED, and it is far from being a "safe investment".

S. A., Toronto, Ont. CITIES SERVICE common seems to be definitely over-valued on the basis of present developed earning power, and, while income is stabilized to some extent by large scale utility operations, I see no justification for making long-pull commitments at this time. Published earnings do not include allowance for depreciation and depletion of oil properties or reserves for renewals and replacements of utility properties, and any real appraisal of earning power is impossible.

A. G., London, Ont. The officers and directors of SUPER-TEST PETROLEUM are: J. D. Thompson, president; J. D. Good, vice-president and secretary-treasurer; W. L. Barager, vice-president; T. H. Yull, J. B. Hay, W. H. McPhillips, J. A. McCance, A. H. Murphy, A. H. Fitzsimmon, A. B. D. Bruce, R. L. Anderson, L. A. Armstrong, and W. H. Joliffe, directors. I believe the only recent changes have been the replacing of C. E. Marley, is a director, by L. A. Armstrong, and the election of W. L. Barager to a vice-presidency.

M. E. A., Toronto, Ont. CANADIAN HYDRO ELECTRIC CORPORATION preferred is quite an attractive investment. I think, at current quotations around 92 to 93 1/2. The low price appears to be due to doubt in the public mind regarding the company's association with International Paper, which owns all Canadian Hydro Electric Corporation common stock, but personally I think the market is attaching more importance to this than the circumstances warrant. The Canadian Hydro Electric Corporation itself controls through stock ownership the Gattineau Power Company, the Gattineau Electric Light Company Limited, and the St. John River Power Company, all of which are important public utility enterprises with excellent future prospects. Canadian Hydro Electric recently published its report for 1928, which was the first full year since the company was organized. The report revealed very substantial progress during the year and showed the company to be in a healthy financial condition, with good prospects for the future.

H. J., Toronto, Ont. You should not support AMULET any longer than you feel you can afford to. It looks now as if it would be some months before any substantial improvement can be looked for in this stock. Eventually it may make good. The concentration will be built between now and fall but in the same period financing will have to be done. This probably will not help the stock for a period.

T. H. W., Port Credit, Ont. MANITOBA FLIN FLON MINES SYNDICATE is the ordinary long shot prospect. Location of claims has little bearing on the property, lacking positive and responsible reports of mineralization or ore in place. The last report I have had indicates that samples secured in surface exploration have been sent out for analysis. The syndicate has received a company charter within the past few weeks and will resume its stock selling efforts with the announcement that it has secured, free of charge through the generosity of W. Baxter Brooks, an official, a group of claims in the Sudbury District and one in Porcupine. Nothing is known of either group, beyond its location.

S. L., Ottawa, Ont. If you have any interest at all in GOLD ROCK, you have enough.

S. G., Port William, Ont. I would not be too optimistic about HORSESHOE MINES LIMITED. The company is developing an old property on which the mill is practically obsolete, and a very considerable amount of work needs to be done before actual results can be prophesied with any accuracy. The present company is not well known in the mining field, and I would classify the stock which is being offered at the present time as in the nature of a prospecting chance.

K.W., Bobcaygeon, Ont. Shares of the STERLING DEVELOPMENT COMPANY are speculative and cannot be classed as a safe investment. The company was formed for the purpose of dealing in real estate and buying first and second mortgages, and it is obvious that this is a class of business in which there is a very definite element of speculation. The company could not pay the rate of dividend it does without taking some risks in its business. A disadvantage is that the stock is not easily marketable.

Canadian National Railways

5% Equipment Trust Certificates

To be dated May 1st, 1929. To be due May 1st, 1940, to May 1st, 1944, inclusive. Principal and half-yearly dividends (May 1st and November 1st) payable in Toronto, Montreal, Ottawa, Winnipeg, Vancouver, Quebec, Halifax or New York. Denomination, \$1,000, registerable as to principal.

Principal and dividend payments are assured by terms of the lease under which the Canadian National Railway Company will pay to the Trustee monies sufficient to meet these charges when due. The rentals under lease of equipment rank as a working expenditure of the Railway Company and constitute a claim against earnings prior to both principal and interest of its mortgage debt.

Maturity	Prices:	Yield
1940-1941	5.15%
1942-1944	5.10%

Descriptive circular will be furnished upon request.

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Telephone: ELgin 4321

Wood, Gundy & Co. Limited

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Federal Fire



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Vice-President: H. C. SCHOLFIELD, M.P.P.
Managing Director: H. BEGG
Directors: F. K. MORROW, W. H. MARA, FRANK SHANNON, W. R. BROWN, W. S. MOIR, K.C., S. C. TWEED, W. H. BURCOMBE, Assistant Secretary J. G. HUTCHINSON, Superintendent of Agencies GEORGE A. GORDON, Treasurer ALAN COATS WORTH
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HEAD OFFICE: 78 King St. East, Toronto



Security Over \$68,000,000

The Canada National Fire Insurance Company

Head Office, WINNIPEG, MAN.
A Canadian Company Investing Its Funds in Canada
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HENRY SANDISON, First Vice-President
T. S. McPHERSON, Second Vice-President
Application for Agencies Invited.
Toronto Office: 24 Adelaide St. W.
W. H. GEORGE, Superintendent of Agencies.

Niagara Fire Insurance Co.

Incorporated 1850
Assets Dec. 31st, 1928 \$28,374,879.43
Full Canadian Deposit Canadian Department
W. E. FINDLAY, Manager, MONTREAL

NORTHERN ASSURANCE CO. Limited

ABERDEEN AND LONDON
Established 1836
FIRE — CASUALTY
Head Office for Canada Northern Building, St. John St. Montreal.
A. Hurry, Manager, Assets exceed \$10,000,000

The Ontario Equitable LIFE & ACCIDENT INSURANCE COMPANY

S. C. Tweed, President
HEAD OFFICE: WATERLOO, ONTARIO
Assets (Dec. 31, '28) \$5,230,373
Reserves \$3,643,725
Insurance in Force \$40,110,307



Security Over \$68,000,000
ALFRED WRIGHT, MANAGER



Bond Requirements Apply Only to Mutuals

A RECENT memorandum issued by the Ontario Department of Insurance says:
Within the past few days copies of circulars issued to agents of two of the largest companies transacting guarantee insurance in Ontario have reached the Department. Both circulars make reference to section 290A of the Companies Act (Ontario) enacted at the recent session of the Legislature, reading as follows:

290A. (1) Every officer or person appointed or elected to any office concerning the receipt of proper application of money shall furnish security for the just and faithful execution of the duties of his office according to the by-laws or rules of the corporation, and any person entrusted with the performance of any other service may be required to furnish similar security, and security so furnished and then subsisting shall be produced to the auditors at the annual audit.
(2) The security given by the treasurer or other officer having charge of the money of the corporation shall not be less than \$3,000.

This section, read apart from its context, has been interpreted by these companies as applicable to all companies incorporated under the Ontario Companies' Act. This interpretation is entirely erroneous. Section 290A was inserted as part of Part XVI of the Companies' Act, which relates only to insurers incorporated under the law of Ontario. Sections 275 to 290 apply only to mutual and cash mutual insurance corporations. Section 290A is to be read as an addition to the last-named group of sections.

Please see that your office staff and field representatives are instructed that the above-quoted new section, added by way of amendment to the Companies' Act, applies only to the officers of mutual and cash mutual insurance corporations, and that any advice heretofore given to the contrary is immediately countermanded.

Industrial Insurance in Early Prudential Days

AT A general meeting of about 1,000 field men at the annual business conference of the Prudential Insurance Company of America on April 18th, one of the speakers was Assistant Secretary George P. Williams, who has been a member of the home office staff since December, 1879. He told of experiences of the early associates of John F. Dryden, founder of the company. At one stage of his address, he and Conrad V. Dykeman, superintendent of the Long Island City district, staged an impromptu dialogue which is said to have "brought down the house."

"In those days we had twelve superintendents and I think about three hundred agents," Mr. Williams said. "Is that right?" Superintendent Dykeman's reply was typical.

"There were three hundred men," he conceded, "but there weren't that many agents."

"Well, I am certain about this any way," the assistant secretary went on. "A superintendent's guaranteed salary in those days was \$11.54 a week."



MURDOCH FERGUSON, C.L.U.
For the past year Supervisor of the Toronto branch of The Dominion Life, of the branch with his duties to include those of both positions. During his twenty years with the Dominion Life, Mr. Ferguson has served in many capacities and has been manager of a number of branches, including Hamilton.

Right, Mr. Dykeman?" Superintendent Dykeman's response was immediate. "It was true," he said, "but it wasn't right."

One of the most interesting disclosures Assistant Secretary Williams made was the comparison of figures dealing with important aspects of the company's business, as of December 31, 1878, compared with figures of 1928. They follow:

	1878	1928
Pol. in force	22,203	29,968,677
Ins. in force	\$2,025,531	\$6,606,650,018
Total prem. inc.	59,817	283,249,678
Death claims	11,307	48,320,436
Real est. loans	8,700	975,625,431
Bond invest.	7,575	810,574,622
Taxes	103	12,280,461
Industrial		



A. LESLIE HAM
Who has been appointed manager of the Winnipeg Branch of the Canadian Surety Company, with supervision over the western portion of Ontario and the Provinces of Manitoba and Saskatchewan.

Human Nature Crops Up Even in Insurance Reports

SOME of the inspection reports on applicants for insurance sent in by country inspectors for the Retail Credit Co. recently printed in its monthly bulletin, show refreshing candor and reveal some interesting traits of human nature. We quote a few:

"This man is a booze-hound and generally no good, but you better get someone else to make the report. He is my brother-in-law."
"A good man — makes the best whiskey in these parts!" is the way one inspector classified a risk, and his naivety is hardly exceeded by another who reported: "They say the applicant was drunk on Armistice Day, but I can't say, as I was drunk that day myself."

"His only physical defect is a bald head like my own." "His assets are limited, but his only liability is a nagging wife." "He gets drunk every time he's in town — and he never misses a Saturday."

The inspector frequently lacks polish in his expressions, yet his statements carry conviction of intimate knowledge, as in the following remarks:

"Bad morals, ignert & Bull Headed. I wouldn't say a word that would hurt a Boy but this boy is already an outlaw but has been raised that way. Came by it honestly."

And you would have believed him if you could have read the rest of the report!

Canadian Surety Doing Fire Business

THE Canadian Surety Company has been licensed by the Dominion Department of Insurance, Ottawa, to transact in Canada the business of fire insurance in addition to accident, automobile, burglary, forgery, guarantee, plate glass and sickness insurance, for which it is already licensed.

At a special general meeting of the shareholders of the company, an increase of \$200,000 in the capital stock of the company was authorized, which was sold with valuable rights accruing to shareholders.

Cash capital of the company now amounts to \$500,000, and its surplus to \$400,000 which, together with the additional reserves set up and amounting to \$325,000, constitutes a total security to policyholders of \$1,225,000.

Manitoba is now experiencing a period of intensive mining development. Copper, gold, silver, lead, zinc and other metallic products have been mined, and exceptional opportunities exist for the prospector and mining company.

Homestead Fire Receives Dominion License

A Dominion License has been issued to The Homestead Fire Insurance Company, authorizing it to transact in Canada the business of Fire Insurance, Sprinkler Leakage Insurance, Tornado Insurance, Automobile Insurance, excluding insurance against loss by reason of bodily injury to the person, and insurance against damage to property and of any kind caused by the explosion of natural or other gas. Mr. F. W. Evans, Montreal, Que., has been appointed the Canadian Chief Agent.

Manufacturer's Life "Mackenzie Month" Breaks All Records

A SPLENDID tribute was paid to Mr. Alexander Mackenzie, Manager of Agencies of the Manufacturers Life Insurance Company, during April. The Field Force in Canada and the United States designated April "Mackenzie Month" making an effort to spell the name "A. Mackenzie" with applications, each application to count as a letter. Over ninety agents so far have been successful in completing this feat, and when returns are complete from outlying branches, the number may exceed one hundred. The New Assurances in Canada and the United States exceeded \$8,000,000, while the Total Business of the Company from all agencies was over \$12,000,000. It was by far the greatest month ever experienced in the history of the Manufacturers Life.

Non-Cancellable Policies Must be Non-Cancellable

AS A result of an investigation of charges that several accident and health companies were selling policies bearing the title or description, "Non-Cancellable", when their contents showed that they were not non-cancellable, Insurance Commissioner Kizer of Nebraska has withdrawn the Insurance Department's approval of all such policies.

He has ruled that no health or accident policy will be approved with such a title or description unless the policy is in fact absolutely non-cancellable by the company except for the non-payment of premium and because of termination on account of age.

INSURANCE INQUIRIES

Editor, Concerning Insurance:
When in need of expert advice, we go to the one in whom we have confidence. Confidence is inspired and built up either through personal contact and friendly acquaintance or through what we read and hear about the one whose advice we desire. Unfortunately, a personal acquaintance with you is not my privilege and my pleasure, but what I have read in SATURDAY NIGHT Insurance Columns, has convinced me that you are the right person to go to for advice in my case. I am not looking for an Insurance Comp. to place an Insurance with. My object is: "I wish to become an Insurance Agent." Have been Superintendent of Pulp and Paper Mills for good many years. I have the natural desire of being my own boss and of going into something where success or failure depends on my own personality plus activity and ambition. Many of my friends think that I would become a successful Agent, claiming that I have the necessary qualifications. So far I have only some capital, the best of intention backed up by ambition, a good understanding of human nature, good health, sufficient education and a desire to make good. Is that enough for a start? I came to the U.S. in 1899 from Germany, but have lived most of my time in Canada and that's the country I prefer to make my permanent home. I would like to settle down in some good place in Canada for a permanent home.

Will you please advise me whether I should go into General Insurance — Life, Fire, Accident, etc., or not. I feel as if I would be alright in that business. I would like to be able to push ahead my own course and fully believe that I can do it, but "What's the best way to get started?"

With your experience and training you should have no difficulty in making a success in insurance agency work in Canada.

If desirous of making your home in one of our smaller towns it would be advisable to pick out one that is going ahead and showing steady growth in population. In order to find out whether you wanted to stay permanently in the insurance business, it would be better perhaps to become connected with a well-conducted existing agency for a while, rather than start out by buying an agency or an interest in

START EARLY

In any plan of life assurance the extra risk is what increases the premium that is required. The earlier you start the less your insurance will cost.

Life assurance is really organized thrift reduced to a plan which converts the intentions of every thoughtful young man into a definite plan.

Its psychological value is as great as its financial merit.

Talk it over with one of our representatives.

SUN LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE MONTREAL

As One Business Woman — to Another —

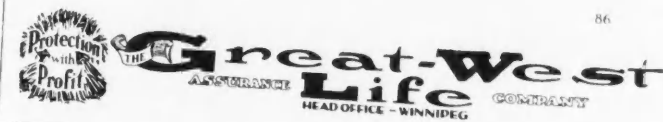


"Congratulations, Mary; I hear you have been appointed secretary to your Chief."

"Thank you, but I hope to go further yet. If I put a little money into the business they will put me at the head of a department; but I may start in business for myself before long."

"Really, have you come into a fortune, Mary?"

"Not yet, but some years ago I took out an Endowment Policy in The Great-West Life, and a few thousand dollars will be coming to me just when I can use it to advantage."



METROPOLITAN LIFE Insurance Co.

Metropolitan Life will pay during 1929 to its policyholders \$77,138,725 in dividends. Total dividends paid or credited to date will then be approximately \$450,000,000.



CANADIAN HEAD OFFICE — OTTAWA

"Canadian Insurance for Canadian Insurers" CANADIAN GENERAL INSURANCE COMPANY

STERLING TOWER TORONTO
SURPLUS TO POLICYHOLDERS NOW ONE MILLION DOLLARS
FIRE, AUTOMOBILE, PLATE GLASS, GUARANTEE, ACCIDENT, CONTRACTORS BONDS, CONTRACTORS LIABILITY, BURGLARY, FORGERY & INLAND TRANSPORTATION.
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Peace of Mind is the First and Greatest Benefit of Life Insurance



Your wife, your children, your father or mother, or anyone else dependent upon you, can be protected by a Commercial Life Guaranteed Term Policy for the following very small outlay:

Age	Amount	Annual	Semi Annual
25	\$5,000	\$37.25	\$19.00
35	5,000	41.75	22.50
45	5,000	60.25	33.75

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 Automobile, Accident, Sickness, Liability, Guarantee Bonds,
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This long established Fire, Accident, Automobile and Life Insurance Company, solicits correspondence from progressive Insurance Agencies throughout the Dominion, where this Company might be added to the lines already represented.

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J. H. RIDDEL, Manager.
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 Applications for Agencies in unrepresented districts invited.

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Established 1782
FIRE — LIFE — MARINE
 Total Resources exceed \$150,000,000
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 HEAD OFFICE FOR CANADA — SUN BLDG. — TORONTO
 APPLICATIONS FOR AGENCIES INVITED

MERCHANTS CASUALTY INSURANCE COMPANY

HEAD OFFICE — WATERLOO, ONT.
 OPERATING UNDER DOMINION CHARTER

ACCIDENT — SICKNESS — AUTOMOBILE INSURANCE
 APPLICATIONS FOR AGENCIES INVITED
 LIBERAL CONTRACTS

Union Insurance Society of Canton, Limited
 CANADIAN HEAD OFFICE
 TORONTO
COLIN E. SWORD, Manager for Canada
 A British Company Established in 1835 by British Merchants of the Far East.

FIDELITY INSURANCE COMPANY OF CANADA
A. E. KIRKPATRICK—President
 36 TORONTO STREET TORONTO



one, or by starting up one on your own account. You could learn the business better by working under a competent agent than you could by going it alone. It would likely be necessary to handle all lines of insurance, if in business in the smaller towns, and you could acquire the necessary knowledge more readily that way. Agents in most towns are willing to take on sub-agents on a commission basis.

If desirous of living in a city, it would be advisable to stick to either the life business or to the fire and casualty business. The life business furnishes more openings and also better training for a beginner through the branch managers or general agents. You could easily secure a connection with the city agency of a good company in any of our larger cities, where under the instruction and selling aids available, you could quickly develop any latent talent you may have in the line of insurance salesmanship.

As life companies are always looking for new agency material, you could pick practically any company you desired to work for, and secure an agency connection with it.

Editor, Concerning Insurance:

I am a subscriber to your paper, have been, as a matter of fact, for ten years or more, and follow closely your section.

I carried an accident Policy with the Union Mutual Casualty Co., of Des Moines, Iowa, U.S.A., for several years but recently I dropped it. I noticed on frequent occasions queries in your column regarding insuring with this company, and you always advised against it.

When I dropped my policy the company wrote me several times asking why I had dropped the policy. Finally I told them that I had decided to take this step for two reasons, viz., on account of them not having a Dominion charter which might result in trouble in case of a claim and because I felt that it was good business to patronize home industry.

I thought you might be interested in their reply, which I am enclosing.

—R. G., The Pas, Man.

I have read carefully the letter of the Union Mutual Casualty Company to you, enclosed with your communication.

While the company may claim to be authorized to transact business in Canada through the mails, the fact remains that it is not licensed to carry on business in this country through the mails or otherwise, so that when you take out a policy with it you are buying unlicensed insurance and are subject to the various disadvantages of a purchaser of such insurance in regard to the collection of any claim which might arise under the policy.

A company carrying on business in Canada without a license and without a Government deposit for the protection of Canadian policyholders is doing so in violation of the law of this country and is a good company to leave alone in my opinion.

The fact that the company is licensed in the State of Iowa does not entitle it to transact business in Canada without a Canadian license. It has no such license here.

It is not lawful for such a foreign company to solicit or accept any risk within Canada, or to issue or deliver any receipt or policy of insurance, or to collect or receive any premium, or to advertise for or carry on any business of insurance, or adjust any loss, without a license from the Government Department here.

SATURDAY NIGHT advises insuring only with companies which have complied with our laws in regard to license and Government deposit.

Editor, Concerning Insurance:

Is there any rule established by law to determine the portion which each company must pay on a loss on property insured under five different policies of fire insurance where the wording is not the same in all policies, two being blanket policies and three not.

—M. B., Montreal, Que.

The only rule established by court decisions is that the method of apportionment of the loss among the companies must be the one which will give the insured the largest possible amount of recovery, subject, of course, to the restrictions of a co-insurance clause, if one applies, or other limiting clause or clauses in the policies.

Where loss on one item only is involved, the rule is simply that the blanket policies contribute with the other policies to pay the loss. Where there is a loss on two items, and there is specific insurance on one of them, the blanket policies must first pay the loss not covered by the specific insurance, leaving the remainder or unexhausted part of the blanket insurance to contribute with the specific insurance in paying the balance of the loss.

Where loss on several items are involved, and they are insured under both blanket and specific policies, the matter of apportionment is not so simple. One rule is to divide the blanket insurance to cover specifically on

each item in the proportion that the loss on each item bears to the total loss of all the items insured. A further elaboration of this rule is that blanket and specific insurance must be regarded as co-insurance, and blanket insurance must float over and contribute to loss on all items in the proportion to the respective losses thereon until the insured is indemnified or the policy exhausted.

Editor, Concerning Insurance:

In February of this year, I took out with the Great West Life Insurance, a further income policy, favor of my wife, my age then being nearest birthday. I, with my wife's age 33, the policy is an ordinary life participating, commuted value \$5,125.00, it guarantees in the event of my death, an income for life to my wife of \$50.00 a month, ten years guaranteed, the premium at my age 44, was \$311.75, but owing to the medical report showing high blood pressure, I was assessed as at age 49, the premium I pay being \$377.50.

As I am a returned soldier, I was recently advised to drop this Great West Life Co. policy, and take out \$5,000.00 the maximum of Soldiers' insurance, which on the basis of ordinary life, non-participating, for a premium of \$142.80, I could purchase a \$25.00 monthly income, for my wife, for life, ten years guaranteed. As the \$25.00 per month of Soldiers' insurance, with an earlier policy of \$50.00 a month with the Great West Life Insurance Co., will be sufficient for my wife's needs, would you advise my dropping this recent surcharged premium policy with the Great West Life, to take the Soldiers' insurance? Could I cancel the three months' old policy with the G. W. Life and receive a refund of the portion of unused premium?

—G.A., Vancouver, B.C.

If at all able to finance the policy you have taken out with the Great West Life, I would advise you to continue it rather than drop it in order to take out Soldiers' Insurance. It would mean a loss to you. You could not cancel the three months' old policy and get back any portion of the annual premium, whereas if you continue it over a term of years you will get excellent value in the way of protection and in the increase in the asset value of the policy.

While the face amount of the policy in the one case is \$5,125 and in the other case \$5,000, what you are really buying and paying for under the Great West policy is a monthly income of \$50, whereas what you are buying and paying for under the Soldiers' Insurance is a monthly income of \$25. The price is correspondingly greater, and the values are also correspondingly greater.

To put it in another and perhaps more technical way: The \$5,125 Great West policy provides for \$50 a month for ten years certain. The contract also guarantees that the monthly payments shall continue as long as the beneficiary lives thereafter. The policyholder pays for the continuance of the income after the ten years certain by an addition to the regular premium for the \$5,125 insurance.

The Soldiers' Insurance is for \$5,000. At maturity, if income is to be provided for ten years certain and the after lifetime of the beneficiary, a deduction of the single premium value of the "after lifetime" portion of the insurance must be made from the policy proceeds. In this way the \$5,000 policy will give an income of \$25 a month.

Thus under the Great West policy the insured is paying in annual premiums for the benefit to continue after the ten years certain, while under the Soldiers' Insurance the beneficiary would pay for it with a single premium out of the policy proceeds.

The annual premiums under the Great West policy could be reduced by the amount of the annual dividends, which under the present scale for age 49, which would apply in your case, would be \$49.25 at the end of the first year, increasing annually to \$59.20 at the end of five years, \$70.88 at the end of ten years, and so on.

Also, when the Great West policy becomes a claim, the company agrees to increase the amount of the monthly payments from its excess interest earnings above the rate of 3½ per cent. This should increase the monthly income by an appreciable percentage.

Accordingly, it will pay you to keep up your Great West policy.

NOTICE TO READERS

Saturday Night's insurance advice service is for the use of paid-in advance mail subscribers only. Saturday Night regrets that it cannot answer inquiries from non-subscribers.

Each enquiry must positively be accompanied by the address label attached to the front page of each copy of Saturday Night sent to a regular subscriber, and by a stamped, self-addressed envelope.

Each letter of enquiry should refer to one subject only. If information on more than one subject is desired, the sum of fifty cents must be sent with the letter for each additional question. Inquiries which do not fulfil the above conditions will not be answered.

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Paid-up Capital and Surplus \$6,500,000

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Throughout the Dominion you will find World agents, intelligent, alert, eager to serve your best interests.

THE WORLD FIRE AND MARINE INSURANCE COMPANY
 HARTFORD, CONNECTICUT

Economic Investment Trust LIMITED

BOARD OF DIRECTORS
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THE HON. S. C. MEWBURN, K.C., C.M.G.
H. C. SCHOLFIELD, M.L.A.
A. M. M. KIRKPATRICK, F.C.A.
E. JAMES BENNETT, F.C.A.
(Managing Director)

Report to be presented at the Second Ordinary General Meeting of the Trust to be held on the 22nd day of May, 1929.

The Directors present their report and the audited accounts for the year ended the 31st March, 1929.

The share capital issued and paid up at the 31st March, 1929, amounted to \$1,897,500.

Holders of the rights attached to the 5% First Collateral Trust Gold Bonds exercised them at \$56 a share to the extent of 1,920 shares as at the 1st April, 1929. The remaining rights to 2,915 shares expire on the 1st April, 1930, and are exercisable at \$60 a share on that date or on the 1st October, 1929.

The Revenue Account, so far as income is concerned, is on a cash basis and therefore does not include any interest or dividends accrued at the end of the Trust's financial year.

Dividends, interest and other income received during the year amounted to	\$189,071.06
Balance from 1928 amounted to	2,392.67
Making a total of	\$192,064.73
Total expenses including Bank Interest amounted to	\$27,589.36
Bond Interest amounted to	50,000.00
Leaving a Balance of	\$114,475.37
	\$192,064.73

From the Balance of \$114,475.37 has been deducted:
Dividends at the rate of 4% per annum \$75,887.61
Provision for Income Tax 2,725.36
Leaving to be carried forward 35,862.40

In accordance with the practice of the Trust and that of conservatively managed British Investment Trusts no increment from the changes in investments has been treated as Income.

The net increment to the resources of the Trust from changes in investments amounted to \$266,872.91, and from this sum has been deducted a Reserve for Contingencies and Directors' Fees applicable to this increment.

The balance of this capital increment for the year amounting to \$234,529.26 has been deducted from the cost of investments. The market value of these investments at the date of the Balance Sheet exceeds the aggregate amount at which they appear therein.

The investments of the Trust number 278. Of the 205 Preference and Common shares 189 are listed on recognized exchanges.

Owing to the confused state of the money market and the spirit of speculation evident on the stock exchanges in North America conditions have not been ideal for conservative investment, but the Directors are satisfied that the Trust is being gradually built up on a sound and solid foundation, and that as the result of the patience exercised by shareholders the returns in the future will not be unsatisfactory.

The Directors desire to record their appreciation of the valuable assistance accorded them by the Advisory Committees.

During the year Mr. Hume Cronyn resigned for personal reasons but continues his interest in the Trust as a member of the Canadian Advisory Committee. General the Hon. S. C. Meuburn, Vice-President of the Bank of Montreal, was elected to fill the vacancy on the Board caused by the resignation of Mr. Cronyn. Mr. C. S. Macdonald, Vice-President of the Confederation Life Association, accepted an invitation of the Board to become a member of the Canadian Advisory Committee.

The Directors retiring at the forthcoming meeting in accordance with the by-laws are Mr. A. M. M. Kirkpatrick, Mr. Glyn Osler and Mr. H. C. Scholfield, who, being eligible, offer themselves for re-election.

On behalf of the Board,
GLYN OSLER, Chairman.

Bank of Hamilton Building,
67 Yonge Street, Toronto, Ont.
8th May, 1929.

BALANCE SHEET as at 31st March, 1929

ASSETS	
Investments at cost less Investment Reserve Account	\$3,216,332.74
Cash at Bankers	78,810.62
	\$3,295,143.36
LIABILITIES	
Sundry Creditors	\$23,509.46
Loans (Secured)	1,160,000.00
Dividend No. 4 payable 2nd April, 1929, in respect of Stock	37,068.18
Bond Interest Accrued	20,833.32
	\$1,241,410.96
Reserve for Contingencies	32,000.00
General Reserve	31,190.00
Fund-d Debt	1,900,000.00
Capital:	
Authorized:	
25,000 Preferred Shares \$100 par value	\$2,500,000
50,000 Common Shares \$50 par value	2,500,000
	\$5,000,000
Issued:	
42,000 Common Shares	1,897,500.00
Note—12,000 shares are reserved in respect of options outstanding.	
Capital Suspense Account—being monies received on account of shares to be taken up on 20th April, 1929, in respect of Stock	
Purchase Warrants surrendered	56,880.00
Revenue Account	35,862.40
	\$3,295,143.36

Note—The Trust is liable for \$71,108.75 in respect of securities purchased but not delivered.

(On behalf of the Board)

GLYN OSLER, Directors

E. JAMES BENNETT

AUDITORS' CERTIFICATE

We have audited the Accounts of Economic Investment Trust Limited for the year ended 31st March, 1929, and we certify that the above Balance Sheet and the Revenue Account are properly drawn up so as to exhibit a true and correct view of the state of the Corporation's affairs according to the best of our information and the explanations given to us and as shown by the books of the Corporation.

CHARLES GORDON, DILWORTH, GILFILLAN & NASH,
Chartered Accountants.

Oil: The Troublesome Balance

Only 40 per cent. of Crude Petroleum Production Goes Into Gasoline—Real Difficulty Occurs in Disposal of Surplus—The Trend of Consumption and Restrictive Efforts

DESPITE legal difficulties, the oil limitation program of the American Petroleum Institute is likely to have a marked effect upon the industry, even if the effect is not fully realized until after the current year. The Institute represents 90 per cent. of U. S. oil production, and the fact that it has been able to come to some definite agreement is an encouraging element in the industry's efforts at stability.

Overproduction in the petroleum industry has existed since 1926, when output approximated 770,000,000 barrels. In the following year this total jumped to 901,000,000 barrels, and stocks on hand increased by over 12 per cent. Production remained close to this figure in 1928, amounting to 902,000,000 barrels, but imports increased to 80,000,000 barrels, and stocks jumped by some 32,000,000 barrels to a total of 626,000,000 barrels by the end of the year.

Thus the immediate situation at the beginning of 1929, judged by the figures, is not wholly encouraging. Average daily production in February was 2,703,000 barrels, an increase of about 10 per cent. over the 1928 average, and equal to the record high level of 1927. By March, however, this declined to below 2,650,000 barrels daily. The sharp increase in stocks is in part seasonal, but is largely the result of an expansion in output during the last few months of 1928. That this expansion is increasing rather than declining has been indicated by the fact that during January and February of this year alone stocks increased by some 20,580,000, or two-thirds the amount of increase for the whole of last year.

Behind this increase in stocks is a general movement toward expansion of the oil industry at its various sources. One of the outstanding features of the past year was the big gain in Texas, notably in the West Texas area which now has an estimated production in excess of a million barrels daily. On January 1, 1929, Oklahoma and California were producing 100,000 more barrels than on the same date in 1928. The initial production of oil wells in the past year was 75 per cent. greater than in 1927, while 12,500 new producing wells were drilled in 1928 compared with only 4,800 wells in the year preceding.

While an actually lower production level during the first half of 1928 raised prices to the highest level in two years, increasing stocks at the close of the year brought on a subsequent slump that continues at present. It is presumable, however, that these prices are at bottom levels and whatever changes may take place in the future should be in an upward direction. Nevertheless, the average of this year's prices may not equal that of 1928, and hence for companies whose operations are largely confined to crude oil production the outlook is not as favorable as for the refiners. Earnings of the refining companies showed an impressive increase in the past year.

While the above discussion has dwelt principally upon the more adverse side of the industry, certain developments during the past year and certain projects now being launched for the future, lend a generally en-

couraging aspect to the situation as seen in perspective. Approximately 40 per cent. of the crude petroleum production goes into the manufacture of gasoline, and it takes an excess of fifty million gallons of gasoline a day to supply the 24,500,000 automotive vehicles in the United States. While the production of gasoline has increased 100 per cent. in six years, consumption has made an even more rapid increase, and accordingly this phase of the petroleum industry has taken care of itself.

It is with the remaining 60 per cent. of crude oil production that the real difficulty lies. Some of this—about 10% of the total crude output—is profitably disposed of by refiners in motor or lubricating oils, or as kerosene, but with the remainder, comprised of fuel and gas oils, the situation is unfavorable. It has been estimated that the average price of crude oil in the United States is about \$1.20 a barrel at the well, while retail prices of fuel oil as of January 1, 1929, averaged 54 cents per barrel. In other words, about half the total output of crude oil was being sold for 55 per cent. less than what it actually sold for at the well.

On the other hand, it is reasonable to expect substantial increase in the demand for fuel oil and petroleum by-products themselves during the next few years. Our increased mechanization, and the great future predicted for the airplane, forecast a growing demand for lubricating oils while the demand for fuel oils is becoming yearly more significant. At the present time little over six per cent. of the homes equipped with electricity or gas have oil burner installations, proving that an enormous market is open in this industry.

That these various markets are growing is indicated by one authority's estimate of the principal items in petroleum consumption:

	(thousands of barrels per day)	1922	1928
Fuel Oil	880	1,220	
Gasoline	388	1,046	
Kerosene	151	162	
Lubricants	64	95	
Crude Exports . .	30	52	
Refining Losses .	51	80	
Total	1,564	2,655	

Even with such market improvements, however, curtailed production remains the final solution.

It was in recognition of the need for curtailed production and of the futility of any merely advisory measure that the American Petroleum Institute met last month to draw up an agreement regarding oil conservation. The purpose of the plan is to keep production from April 1 of this year until the end of the year down to the output of the last nine months of 1928. This is to be done by keeping monthly output down to the monthly average of 1928.

Obviously says The Index, published by the New York Trust Company, this is no sesame to a solution of the immediate problem, and the generally misconstrued idea that oil production will be curtailed to the 1928 level is wrong. With the immense increase in production experienced during the first three months of the year, total production during 1929 can exceed that of 1928 by a substantial quantity and still be kept within the prescribed limit. During 1930, however, production for the whole year would be kept within the figure for the whole of 1928.

The statement by the United States Attorney General that neither he nor the Federal Oil Conservation Board could approve the Institute's plan of output limitation was to be expected; the Board has no authority to grant approval of agreements which may possibly conflict with the anti-trust laws, and it is not the custom of the Attorney General to give opinion as to whether proposed action by private persons would violate the country's laws. The Federal Oil Board, however, is, of course, very strongly in favor of some such restriction of output, and it was at the instigation of the Board that the industry was stimulated in the carrying out of that idea. It seems likely, therefore, that it will be possible to develop a successful and practical agreement of this kind.

Despite the improvement in the industry last year, it is evident that much remains to be done before its organization can be called satisfactory. The President of the American Petroleum Institute has estimated that the industry as a whole has not earned in excess of 3½ per cent. on its investment for many years. It is true that during 1928 virtually every important company recorded at



JOHN GARFIELD LANE
Assistant to the President, and Treasurer of the Good-Tire and Rubber Company of Canada, Ltd., which has embarked upon an impressive campaign of expansion of several of its plants both in Eastern and Western Canada.
—Photo by "Who's Who in Canada"

least moderate improvements in earnings as compared with 1927, and one estimate of thirty-two companies in the industry showed an increase in earnings of 96 per cent. as compared with 1927. The comparison, however, is with a very unfavorable year, and the 1928 figure represents a smaller income than in 1926.

Capital Increase Service Station Co. Plan Involves New Stock

SERVICE Station Equipment Co., Ltd., in a notice calling a special general meeting of shareholders for Monday, May 27th, will ask for approval of an increase in the preferred and common stock capital of the company, and also for an expansion which will entail the establishment of a holding company under the name of Service Stations, Ltd., for the active operation of a varied number of subsidiary companies, and also for a wholly-owned Canadian subsidiary company which will carry on present local manufacturing and selling business of the company under the name of Service Stations Equipment Co., Ltd.

Shareholders are asked to approve a by-law increasing the preferred capital by 15,000 shares of 6 per cent. cumulative, convertible, redeemable series A preference stock of the par value of \$100, ranking pari passu with the original preference stock of the company, and an increase of 100,000 shares in class A stock of no par and to authorize the directors to dispose of the new shares as they may determine. The meeting is also asked to approve of the purchase of Metal Wares Corporation, Fess Oil Burners Limited and Holden Morgan Limited.

Accompanying the notice of meeting is a letter signed by Vice-President H. W. Knight in which it is stated the proposed increase of capital is for the purpose of furnishing additional working capital and of financing the purchase of Metal Wares Corporation, an American company, which in turn owns or controls the John Wood Manufacturing Co., the Hoyt Wood Co., and Superior Metal Stamping Co., which companies manufacture similar products to those manufactured by Service Stations' subsidiary.

A comparison between the first and second year's operation of the trust shows the following:

	1928	1929
Capital employed	\$1,900,000	\$2,794,644
Dividends, interest, etc., received in cash	106,907	189,071
P.C. of dividends, interest received to capital employed	5.63%	6.76%
Net increment from changes in investments	146,660	266,872
P.C. of net increment to capital employed	7.71%	9.55%
Total of dividends, interest, etc., received in cash, and net increment from investment changes	253,567	455,943
P.C. of foregoing to capital employed	13.4%	16.31%
Net earnings on common, being total of dividends, interest, etc., received in cash and net increment from changes in investments, Less all charges and bond interest.		
(Common stock is \$50 par value)	14.82%	19.51%
Or \$7.41 per share or \$9.75 per share.		

At the current market level of \$68 for economic common, a total valuation of \$2,649,960 is placed on the common shares outstanding as of April 1, 1929. The total book value of the common stock on the same date appeared as \$2,021,432, to which should be added \$87,099 written off investments in 1928 and \$234,872 written off in 1929, making a grand total of \$2,343,403. Of course, this takes no recognition whatever of the appreciation in the value of securities not actually realized, nor of the fact that the trust has not one dollar of deferred charges by way of bond discount or underwriting expenses.

Earnings Higher Conduits Ltd. Business at Improved Levels

CONDUITS Company earnings for the first seven months of the present fiscal year are running at a favorable rate, according to J. H. Hall, president, and showing a substantial increase as compared with the total revenue of the corresponding period of 1928.

One indication of the strength of earnings may be taken from the fact that a common stock bonus of 25 cents per share was made possible at the end of the half year period, April 1 last. Since the increase in common stock was made in June, 1928, from 12,000 to 60,000 shares and issued on the basis of five for one, a nominal dividend was decided upon of 50c per share per annum.

"Prospects are very bright for a continuance of sales during the balance of our year on the same high plane as has been the case in the first seven months," added Mr. Hall.

Conduits Co., Ltd., owns and operates a modern plant for the manufacture of electrical conduits, elbows, couplings, etc. The management are content with the present volume of business and are not contemplating the addition of any new lines of manufacture, said Mr. Hall.

Union Trust Company LIMITED

Richmond and Victoria Streets, Toronto.

Board of Directors

President: HENRY F. GOODERHAM, K.C. President, Canada Bread Co. Ltd. Toronto.	Vice-President: J. H. McCONNELL, M.D. Vice-President, Canada Bread Co. Ltd. Toronto.
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T. W. DUGGAN General Manager, Dale Estate, Ltd., Brampton.	S. R. PARSONS Chairman of Board, British American Oil Company, Limited Toronto.
JOHN B. LAIDLAW Manager, Norwich Union Fire Insurance Society, Toronto.	WALTER D. STEELE President, Steele, Briggs Seed Co. Ltd., Toronto.
W. HARLAND SMITH Director, Monarch Mortgage & Investments Limited, Toronto.	A. P. TAYLOR President, Soaps Perfumes, Ltd., Toronto.

C. D. HENDERSON, General Manager.

Capital (Paid Up) \$1,000,000.

Reserve & Undivided Profits \$785,748.

Canada's Ancient Commerce

Kenora District of Lake of the Woods Region, Recently Mapped, Once Centre of Thriving Trade—New Industries and Resorts Where Fur Brigades Travelled

OF more than usual interest is the Kenora map sheet of the National Topographic series embracing 6,500 square miles and drawn on a scale of four miles to the inch, newly issued by the Topographical Survey, Department of the Interior.

Nearly half of the region is covered by Lake of the Woods, and the various tortuous channels of the picturesque Winnipeg river to the north of it, with the numerous tributary lakes and streams of both. The remaining western half is taken up by wooded, marshy areas, interspersed with small patches of cultivable land across which run the main lines of the Canadian Pacific and Canadian National Railways and also the Duluth to Winnipeg line of the latter railway. Here also, the Greater Winnipeg District Railway, with the aqueduct which supplies water to Winnipeg and environs, taps Shoal Lake, part of the Lake of the Woods system.

Lake of the Woods was the grand centre of the old-time voyageurs' route leading from the St. Lawrence and Great Lakes, via Pigeon river, Lake of the Woods and Winnipeg river to Lake Winnipeg, thence by the Saskatchewan river system to the Mackenzie and the Arctic.

In 1732 Verendrye, en route from Montreal, accompanied by his three sons with more than two score followers escorted by fifty canoes of Indians, crossed the lake to Northwest Angle Inlet. On what is now Minnesota territory close to the Canadian Indian reserves he built Fort St. Charles which became his base for further explorations westward, and the first fort on Lake of the Woods. It was quite an ambitious structure, 100 feet square with four bastions, several houses, a church, storehouse and powder magazine.

A government report of 150 years later describes the lake as "the greatest sturgeon pond in the world". Verendrye records that his men caught 4,000 fish that fall, thereby saving his supplies. Since that time the lake has supplied the market with millions of pounds of fish. To keep the supply renewed, the Ontario government has now established a fish hatchery at Kenora.

The following year while going to meet the supply canoes coming from Montreal, Verendrye's son, Jean, Father Aulneau and eighteen others were murdered by a Sioux war-party on an island; this is being now commemorated by a memorial chapel on Massacre Island. Afterwards Verendrye had the bodies buried at Fort St. Charles. In 1908 a party of professors from St. Boniface College, Manitoba, who located the long-lost site of the fort, found a number of skeletons.

North of the site of the fort is the famous Northwest Angle where David Thompson erected his first monument in 1824, described by him as a "square monument of logs, 12 feet high by 7 feet square, the lower part of oak, the upper part of aspen". The site of this monument was lost and in 1872 when it became necessary to settle definitely the international boundary it was located in three feet of water. Here at this swampy spot, Ontario, Manitoba and Minnesota meet.

Bigsby Island on the extreme south of the map is named for Dr. Bigsby who made a tour of the lake in 1823 when Secretary of the Boundary Commission appointed under the Treaty of Ghent.

Verendrye and his intrepid sons were followed by La France in 1740, Repentigny, Legardeau de Saint Pierre in 1750, and Captain La Corne, who founded Fort La Corne on the Saskatchewan, in 1753. After Canada was ceded to the British, English explorers took up the trail. James Finlay from Montreal in 1767, Thomas Curry in 1770 and Alexander Henry, the Elder, in 1775. Henry says: "On the west side is an old French fort entirely destroyed by the Sioux". This was Fort St. Charles.

When the northwest company was formed, the fur trade grew by leaps and bounds. More than one traveller records seeing 500 canoes on the lake at once. These formed the canoe brigades of the far outposts of the Athabaska, Mackenzie, and Saskatchewan districts. Traversing the road to and from headquarters at Fort William came David Thompson, Harmon, Dease, John McDonnell, Peter Fidler, the surveyor; followed by Franklin, the explorer, Captain Back, Butler, Garry, and hosts of others. Nowadays, numerous well appointed motor boats, steam launches, yachts and canoes belonging to summer visitors, together with vessels of commerce, navigate the intricacies of this inland sea.

In 1817 Lord Selkirk's De Meuron

soldiers landing from their canoes in Buffalo bay on the south centre of the map made the march west across country to the Red river where they captured Fort Douglas from the Northwesters. North of their route the famous Dawson Road was built in 1870 emerging on Lake of the Woods near old Fort St. Charles.

The town of Kenora from which the sheet takes its name, was formerly known as Rat Portage, the place where thousands of muskrats made portage into the Winnipeg river. Some sort of temporary trading house was there in 1823. Alexander Henry, the Younger, in 1800 speaks of many Indians here building canoes for sale and trading dried fish and berries for liquor.

Paul Kane, the artist, in 1845 mentions the fort as a small establishment at the foot of the portage. Captain Palliser in 1857 describes it as a temporary trading post of the Hudson's Bay Company. Here at the falls the company built the first power house in 1892, later taken over by the town.

The first actual settler in this area came in a birch bark canoe in 1846. In 1882 the Canadian Pacific Railway was completed through Rat Portage (Kenora) to Winnipeg. As early as 1883 Rat Portage became famous as a lumbering centre and summer resort. Millions of dollars are invested in lumber and paper and flour mills in Kenora and Keewatin.

Minaki on the Winnipeg river, noted for its magnificent scenery, is a mecca for summer visitors. Here are flocks of pleasure boats resting like birds upon the water, or skimming from point to point.

The new map portrays accurately the thousands of islands which feature the lake as revealed by the aerial camera. On the map in folder cover form nearly 500 place-names are printed in the key. To the historian, the summer residents, to business men and to others it is invaluable.

Higher Dividend

Standard Chemical Pays \$1 and \$1 Bonus

THE eighteenth annual report of the Standard Chemical Company, Limited, for the year ending March 31, 1929, reveals net earnings per share of \$5.60, an increase of \$1.86 per share in profits.

The past year was one of the most outstanding of the company's history, and after a long run of annual deficits the business is now on the right side of the ledger. For the past two years larger sales and better profits have been shown, which is a direct result of the improvement noticed following the capital reorganization that took place toward the latter part of 1927.

Gross profits for 1928-29 were \$275,769, as against \$212,421 in 1927-28, an increase of \$63,348. Net profits amounted to \$209,067, compared with \$139,667, an increase of \$69,400. Current assets showed a considerable expansion against an increase in current liabilities, while sales for the past fiscal year aggregated \$2,200,543, as against \$1,785,243 in the preceding year, a gain of \$415,300.

Standard Chemical Company are manufacturers of wood alcohol, formaldehyde, acetic acid, charcoal, charcoal iron, etc., with head office in the city, and factories and refineries at Montreal, Fasset, Quebec, Longford Mills and South River, Ont. Subsidiary companies, in which Standard Chemical are substantially interested, are Laurentian Chemical Company and Wood Products Company.

The directors of Standard Chemical have declared a dividend of \$1 a share and a bonus of \$1 a share for the quarter ending March 31, 1929, payable June 25 to shareholders of record May 26.

Goderich Elevator

Earnings Reach \$1.70 per Share—Bonds Retired

GODERICH Elevator and Transit Co. for the year ended March 31 earned \$1.70 per share, after depreciation, deduction of income tax and operating expenses, of which figure \$1.40 was disbursed in dividends. Net operating profits exceeded those of the previous year by \$33,000, it was further revealed in the annual financial statement presented to shareholders at the annual meeting held in Goderich.

President J. A. Hunt, in the course of his address as chairman, commented on the benefits derived from the split-up of capital stock

which was effected last June, on the basis of 8 for 1. One of the direct benefits, he said, was the increasing number of shareholders secured, many of whom have an active interest in the operation of the company's elevators. In 1924 the company created a \$250,000 bond issue to provide for expansion, but this has been wholly retired within the four-year period. The present capitalization consists of 90,000 common shares, 84,006 of which have been issued.

In addition to paying the dividend and retiring the last of its outstanding bond debt, the company in 1928 commenced increasing its equipment and plant, and with the completion of this work the elevators' capacity will be increased by 1,000,000 bushels, bringing the total capacity to 3,000,000 bushels, without recourse to new financing.

The profit and loss account shows income of \$281,547 from operation of the company's elevators during the year, consisting of \$55,506 from elevator charges and \$226,041 from elevation and storage. The company also received \$5,293 in investment interest, or a total of \$286,841. This was disposed of as follows: Leasehold and plant depreciation, \$45,636; operating expenses, \$76,353; bank interest and collections, \$712; insurance and surety bonds, \$4,108; legal expense, \$10; municipal taxes, \$7,710; capital stock readjustment, \$3,164; federal income tax, \$12,000; dividends, \$116,208, and contingent account, \$20,936. Equally favorable is the statement of assets and liabilities, which shows the company to be in an excellent financial condition. Assets total \$1,280,557, including \$123,894 in investment securities and \$19,868 cash in bank. The liabilities comprise \$933,400 in capital stock, and the large sum of \$320,512 contingent reserve.

Equipment Bonds

New C.N.R. Issue Totals \$18,000,000

OFFERING is being made of a new issue of \$18,000,000 Canadian National Railway company five per cent. equipment trust certificates maturing in fifteen annual instalments, from May 1, 1930 to May 1, 1944, inclusive. The new certificates are offered by an international syndicate consisting of Bank of Montreal, Wood, Gundy and Company, Limited, the Royal Bank of Canada, Chase Securities Corporation, Blair and Co., Inc., the Equitable Trust Company of New York, the First National Corporation of Boston, the Marine Trust Co. of Buffalo, Guardian Detroit company and Freeman and company.

The certificates are being issued to provide in part for equipment for the use of Canadian National Railway company. They are being issued under the Philadelphia plan by which title to the equipment is vested in the trustee for the benefit of certificate holders. Under this plan the equipment is leased to the railway company for annual rentals equal to principal and dividends on the securities, as well as any other charges in connection therewith.

The present issue of \$18,000,000 will be secured by equipment costing \$24,112,867 and of this cost \$6,112,867, or over 25 per cent, will be paid in cash by the railway company.

Under the provisions of the statutes of Canada relating to railway companies, payable under lease of equipment constitute a claim against the railway company's earnings prior to both principal and interest on all mortgage debt.



HARRY E. SELLERS

Director of the Prairie Cities Oil Company Limited. Mr. Sellers is also President of the Northwestern Elevator Co. Ltd., President of the Superior Feed Co. Ltd., President of the McLaughlin Elevator Co. Ltd., Vice-President of the Northland Elevator Co. Ltd., Director of the Consolidated Elevator Co. Ltd., Managing Director of the Gooderham, Melady & Sellers Ltd., and a Director of Canada West Grain Co., Gage Evans & Spencer Ltd., Smith Fess & Dennison and Brooks Elevator Co. Ltd.

The certificates are being offered at prices yielding from 5.75 per cent., in the case of the one and two-year certificates to 5.10 per cent. in the case of the 15-year certificates.

Weyburn Bank

Net Profit of \$69,703 Reported for 1928

THE nineteenth annual financial statement of the Weyburn Security Bank for the year 1928 shows net profits of \$69,703 for the year, compared with \$78,214 in 1927. The company entered the year with a balance of \$36,236 on hand, compared with \$32,959 at the end of 1926.

Total net profit and balance, amounting to \$105,939, was appropriated as follows: Dividend No. 34 at 7 per cent., \$18,359; dividend No. 35, at 7 per cent., \$18,359; written off fixtures, \$5,624; Dominion taxes on circulation and income tax, \$9,692, a total of \$52,036, which, deducted from the year's profit, leaves the sum of \$53,903 carried forward to the credit of profit and loss account.

Assets total \$7,276,838, including \$200,000 deposited in the Central Gold Reserve, \$2,092,274 balance due from other banks in Canada, and Dominion and Provincial Government securities valued at \$708,172.

Liabilities to shareholders amount to \$846,854, and to the public, \$6,429,984. Deposits not bearing interest are shown at \$1,916,629, with deposits bearing interest, including interest accrued to date of statement, \$2,935,494.

The freight traffic on the Welland canal, Canada, during 1928 reached a new high record of 7,439,617 tons.

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Provincial, Municipal
and
Corporation Securities

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80 KING STREET WEST
TORONTO

R. A. DALY, Member Toronto Stock Exchange



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7% Cumulative Sinking Fund Redeemable Preferred Shares

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With the right to purchase two shares of the no par value Common Stock at \$20 per share.



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Investment Bankers
357 Bay St. Toronto

Canada Bread Splits 8 for 1

No Change Indicated in Position of "A" and "B" Stocks
—Directors Outline Situation to Shareholders

THE no-par common shares of Canada Bread Company, Limited, will be split eight for one, if the plans of the directors are approved by shareholders, who will meet on May 29 to ratify the necessary by-law to this effect.

President H. F. Gooderham, in making the announcement, states that in preparing the new by-law care has been taken in no way to prejudice or affect adversely the rights of the holders of the first preference shares and Class B preference shares. The effect of the by-law, he states, is to redivide the present 25,000 shares of no par value eight for one.

"In submitting this by-law for your consideration, the directors desire to inform you that in recommending the redivision of the common shares, they are following a policy in line with modern practice respecting companies of the character of Canada Bread Company, Limited, in whose interest it is that the shares of the company have as wide a distribution as possible."

The by-law which shareholders are asked to approve is as follows:

"1. That the directors of the com-



J. HERBERT HALL

President of the Conduits Company, Ltd., which has recently reported business to be running at new high levels, and which should be reflected in the company's earnings for the current year.

—Photo by "Who's Who in Canada"

NEW ISSUE

\$4,500,000

Dominion-Scottish Investments, Limited

Preference and Common Stock

\$3,000,000 (\$50 par value) 5% Cumulative Redeemable Preference Stock

\$1,500,000 (\$25 par value) Common Stock

Preference and common stocks to be fully paid and non-assessable; preference stock preferred as to capital and cumulative dividends at the rate of 5% per annum accruing from June 1, 1929, and payable November 1, 1929, May 1, 1930, and thereafter quarterly (August 1, November 1, February 1 and May 1). Dividends will be payable at par at any branch of the company's bankers in Canada (Yukon Territory excepted) or at the agency of the company's bankers in the City of New York or in London, England, at the fixed rate of exchange of \$1.30 2/3 to the £ Sterling. Preference stock redeemable at any time after May 1, 1934, as a whole or in part at the option of the Company on 60 days' notice at 105% plus accrued and unpaid dividends to redemption date. The Company has the right at any time to purchase any Preference Shares in the market or by tender or otherwise at a price not exceeding the redemption price plus costs of purchase.

Bankers: Bank of Montreal, Canada; Union Bank of Scotland, Limited, Glasgow; Auditors: Riddell, Stead, Graham & Hutchison, Chartered Accountants; Transfer Agent: The Royal Trust Company; Registrars: Chartered Trust & Executor Company, Toronto; and The Toronto General Trusts Corporation, Montreal.

Preference Shares are to be issued with a warrant attached entitling the registered holder to purchase on any dividend date in any year up to and including May 1, 1934, 2 shares of Common Stock (\$25 par value) at par for each 5 shares of Preference Stock held. Rights to fractional Common Shares will not be issued. Each share, whether preference or common, entitles the holder thereof to one vote.

Mr. C. S. Macdonald, Chairman of the Board of the Company, summarizes his letter to us as follows:

Dominion-Scottish Investments, Limited, has been incorporated under the Companies Act, Canada to carry on a business similar in character to that usually conducted by Investment Trust Companies in Great Britain.

The primary purpose of the Company is the bringing together of relatively small amounts of capital through the sale of its own shares and securities and the investment of these funds under expert management and constant supervision for maximum safety and earning power in a properly diversified list of investments.

Capitalization

	Authorized	To be issued
5% Cumulative Redeemable Preference Stock (par value \$50).....	\$5,000,000	\$3,000,000
Common Stock (par value \$25)	5,000,000	1,500,000

Proper provision has been made out of the authorized but unissued Common Stock for rights on 38,400 shares of Common Stock. All rights must be exercised on or prior to May 1, 1934, at \$25 per share of Common Stock payable in cash. The total rights created accrue as to rights on 24,000 shares of Common Stock to Preference Stock shareholders, and the balance as to rights on 14,400 shares of Common Stock accrue to the benefit of the Board of Directors and Advisory Committees of the Company, and the Underwriters of the Company's Preference and Common Stocks.

Directors

C. S. MACDONALD, Esq.

Chairman of the Board

(Vice-President, Confederation Life Association)

NORMAN DAWES, Esq.

Director, The Royal Trust Company

E. JAMES BENNETT, Esq., F.C.A.

Managing Director

Managing Director, Economic Investment Trust, Limited

W. H. EDDY, Esq.

Vice-President, The Equitable Trust Co. of New York

A. E. HOLT, Esq.

Director, The Royal Trust Company

Canadian Advisory Committee

R. B. FLERHEM, Esq.

Vice-President, The Marine Trust Co. of Buffalo

THE HON. S. C. NEWBURN, K.C., C.M.G.

Vice-President, Bank of Montreal

A. M. M. KIRKPATRICK, Esq.

Director, Canadian Bank of Commerce

H. C. SCHOLFIELD, Esq., M.L.A.

Vice-President, Page-Hersey Tubes, Ltd.

British Advisory Committee

CHARLES DONALDSON, Esq.

Chairman of the Board
Anchor-Donaldson Line, Ltd. and Donaldson Line, Ltd.

A. R. STENHOUSE, Esq.

Director, Great Northern Investment Trust, Glasgow
Home & Foreign Investment Trust, Glasgow

Policy and Restrictions

Not more than 5% of the combined share and loan capital of the Company may be invested in or loaned upon the stock and or bonds of any one Company, Government or Public Authority, except bonds or obligations of the Dominion of Canada, the Government of Great Britain, or the United States of America. Not more than 10% of the stock and or bonds of any one Company may be purchased and or loaned upon by the company.

The general policy of the Company will be to place a large portion of its resources in shares and securities of Canadian enterprises, to distribute the balance in other investment markets throughout the world and to take account of the long term outlook for the industry and the shares or securities under consideration.

Management

The Management of the Company rests with the Board of Directors who will have the benefit of the advice of the Canadian and British Advisory Committees.

Mr. E. James Bennett, the Managing Director, has been Managing Director of the Economic Investment Trust, Limited, since its inception, and will contribute to Dominion-Scottish Investments, Limited, a valuable experience in the proper management of Investment Trusts.

These shares are offered for sale, as and when received by us, and subject to the approval of all legal matters by Messrs. Blake, Lash, Anglin and Gussels.

Price: \$78.50 per unit of one Preference and one Common share
and accrued dividend on Preference Share.

Preference and Common Shares to the extent of \$1,500,000 par value have been purchased and will be distributed in Great Britain.

It is anticipated that application will be made to the Montreal and Toronto Stock Exchanges to list, and to the London and Glasgow Stock Exchanges to deal in, these shares.

Greenshields & Co.

17 St. John Street, Montreal

Cochran, Hay & Co.

Limited

Dominion Bank Building, Toronto

W. J. Paul & Company

24 St. Vincent Place, Glasgow, Scotland

The statements contained in this circular are not guaranteed, but are based upon information which we believe to be reliable and on which we acted in purchasing these securities.

pany be and they are hereby authorized to apply for supplementary letters patent redividing the existing 25,000 shares without nominal or par value of the capital stock of the company so that the capital stock of the company will consist of \$3,750,000 divided into 12,500 first preference shares, 25,000 class "B" preference shares, and 200,000 shares without nominal or par value; making such amendments in the provisions of the letters patent and supplementary letters patent as may be necessary for such purpose; issuing to each registered holder of fully paid shares of no par value of the capital stock of the company as now constituted, eight fully paid shares of no par value for each share in respect of which he is registered; providing that from and after the issue of such supplementary letters patent each registered shareholder of the existing fully paid shares of no par value shall thereafter be and be deemed to be the holder of and alone entitled to and by his certificate or certificates therefor, eight fully paid shares of no par value for each fully paid share of no par value of the existing capital stock of the company in respect of which he is so registered; providing that each registered holder of fully paid shares of no par value of the existing capital stock of the company shall on and after a date to be fixed by the directors (notice whereof shall be given in the manner provided by the company's by-laws for the calling of annual general meeting of shareholders) surrender his certificate or certificates representing such fully paid shares of no par value of the existing capital stock of the company, to the company at its head office at Toronto, and on such surrender shall be entitled to receive a certificate or certificates containing the statement of the capital stock of the company as amended or varied by supplementary letters patent, namely: A certificate or certificates for eight fully paid shares of no par value for each fully paid share of no par value of the existing capital stock of the company represented by the certificate or certificates for such shares of no par value so surrendered.

"2. That the directors of the company be and they are hereby authorized to apply for supplementary letters patent varying the provisions of the supplementary letters patent issued to the company, dated June 1, 1925, by deleting from clause numbered '1' therein the words 'Seven dollars per share' wherein the same occur and substituting in each case therefor the words 'Eighty-seven and one-half cents per share, while the class 'B' preference shares are outstanding'; and by further deleting from the said clause the words 'In equal amounts upon each of the class 'B' preference shares and each of the shares without par value,' and substituting therefor the words, 'One-half of the aggregate amount of money distributed by way of such further dividends in equal amounts upon each of the class 'B' preference shares while they are outstanding, and one-half of the aggregate amount of money distributed by way of such further dividends in equal amounts upon each of the class 'B' preference shares while they are outstanding and one-half of the aggregate amount of money distributed by way of such further dividends in equal amounts upon each of the shares without par value'; and by adding to the said clause at the foot or end thereof, following the words, 'without par value,' the following words: 'In case of the winding-up or dissolution of the company after the redemption of class "B" preference shares, the assets of the company available shall be applied first to the payment in full at par of the amount

paid up on the first preference shares in preference and priority to any payment of the sum of \$2,500,000 pro rata to the holders of the shares without par value, and any balance remaining thereafter shall be divided one-third of such balance share and share alike among holders of such first preference shares and two-thirds of such balance alike among holders of the shares with par value.

"That the directors and proper officials or proper officers of the company be and they are hereby authorized to sign and execute all documents desirable in connection with the foregoing."

Position Improved

Saskatchewan Creameries
Aided by New Legislation

DURING the last session of the Saskatchewan legislature a special act was passed covering the operation of the Saskatchewan Co-operative Creameries Limited, in which the government holds very extensive interests. Notwithstanding anything in the original agreement ratified in 1927, or in the act of any corporation of the company, the priority rights as regards dividends of the company's redeemable shares is waived in favor of the non-cumulative 7% commission shares. The effect of this is that the chances of the original producer shareholder in the old Co-operative Creameries to benefit by way of dividends is materially improved.

The amended act also provides that the provincial treasurer may, if authorized by Order in Council, purchase all or any of the amalgamation shares Series "A" or dispose of same; exchange amalgamation shares held by him for shares of any class in the company that may be issued, without the approval of the directors of the company. The Act also provides that the common shares of the company shall not be transferable, except on the death or bankruptcy of the holder, or with the consent of the Provincial Treasurer. These provisions are made in order to facilitate organization of the company on a more truly co-operative basis, when such is deemed opportune.

The Act also creates powers whereby the Provincial Treasurer may advance money to the company from time to time, on security of bonds issued by the Saskatchewan Creamery and Ice Cream Company, Limited. It is further provided that the Provincial Treasurer may advance money to the company upon the security of real and personal property of the company, for the purpose of paying off existing incumbrances and charges, including the security created by deeds of mortgage and trust or for the purpose of capital expenditures.

Saskatchewan Amends Corporation Tax Act

AN amendment to the Corporation Tax Act in Saskatchewan differentiates between life insurance companies and other insurance corporations. It was found that the definition of gross premium in the old act did not fit in with life insurance practice, consequently a new definition makes the distinction clear. Forms covering report to be made by the classes are amended. An additional amendment makes it clear that companies are required to pay the minimum statutory tax, whether or not they transact business in that province.

New Compensation Enactment

Saskatchewan Legislation Recognizes Principle of "Collective Liability" of Administration of Fund by Board of Three

By F. C. PICKWELL

THE Workman's Compensation Act in Saskatchewan was dealt with rather extensively during the last session of the legislature. The new act, which will replace the old one, introduces an entirely different principle as a result of recommendations made by a commission which investigated the whole matter last year. The new act introduces the principle of "Collective Liability" as opposed to individual liability, as embodied in the old act. A brief review may be of public interest.

"Collective Liability" is a recognition of the principle that the risk incidental to industry is properly a charge upon industry, and should be provided for from the earnings of industry. A system based on this principle combines employers of labour into something akin to a mutual insurance association, compensation of injured workmen being paid from a common fund or pool created by proceeds of the assessment of the employers, on the basis of their respective payrolls and the hazardous nature of their respective industries. A board appointed by the Government, but acting independently of it, is set up to administer the pool or fund. Under this system the injury is the determining factor. The question of negligence or blame does not enter. Court actions, therefore, are repugnant to and at variance with the basic principle. Under the Act they are "taboo."

"Individual Liability," on the other hand, places responsibility upon the individual employer for injuries suffered by his employees in the course of their employment. Under the old Act, based on this principle, the injured workmen had two methods by which he could seek to recover damages. He could take action at common law where the injury is the result of negligence on the part of his employer or of a fellow workman, with no limit placed upon the amount for which he might sue. In cases where no negligence could be shown, the employee might bring action under The Compensation Act, where the maximum amount to be recovered from the employer reached \$2,500.

The new Act does away with possible expensive litigation, and with "lump sum" payment of compensation awarded. It provides for the payment of 66 2/3 per cent. of the employee's wages during the period of his incapacity, through the injury suffered, and, in the event of his death, provides for the payment of \$40 a month to his widow, with an additional \$10 a month for each child under 16 years, increasing to \$15 a month upon the death of the surviving parent—provided the total amount paid to a widow and children shall not exceed 66 2/3 per cent. of the earnings of the deceased workman. Where the dependents are children, a monthly payment of \$15 for each child under sixteen is provided, with a lump sum payment of \$100 to the foster mother, if any. A burial allowance not exceeding \$125 also is provided.

The new Act brings many more workmen within the compensation field than the old Act, although members of the "running trades" represented by six of the Railway Brotherhoods, desiring to retain their right to action at common law, requested to be excluded, and are excluded from operations of the new Act. Provision is made, however, whereby members of these trades may vote themselves in at any time.

The Act provides for the appointment by the Lieutenant Governor in council of a board of three, to be known as "The Workmen's Compensation Board." This board is clothed with wide powers to administer the Act and the insurance fund, and to assess the employers on the broad basis of their payrolls. The employer is required to report all accidents to the board, and provision is made for the medical examination of the injured workman, if so desired. Provision is also made for the care and treatment of the workman during the period of incapacity.

To assist in organizing the work of the board, and meeting its initial expenses, the Government is authorized to place a sum not exceeding \$25,000 at its disposal. The Act will come into force on proclamation.



LT.-COL. R. A. MACFARLANE
Who has been appointed manager of the Toronto Office of Pitfield, Scott & Co., Stock Brokers of Montreal.

than in the United States, where helium is now available for industrial purposes, and this could only be solved satisfactorily by the erection of a semi-commercial plant at or near some of the helium-bearing natural gas fields. In view of the importance of developments to the Empire at large and the overwhelmingly greater safety provided one would scarcely imagine cost of production to be a major consideration with the government. More recent researches have satisfied authorities that Dominion resources are adequate to maintaining a number of dirigibles such as the pair at present under construction.

The Mines Branch of the Canadian Federal government has within the past few years examined all the gas fields of Ontario and Alberta, and while some of the old sources of supply have been found nearing exhaustion new ones have been discovered. It was stated in 1924 that it might be possible to extract helium from natural gas in Southern Alberta to an extent of about 15,000,000 cubic feet annually, which would be sufficient to supply five or six dirigibles of the present R class. Since that time other gas wells have come into existence and others containing the requisite percentage of helium could no doubt be located throughout the vast natural gas field of Western Canada.

The recent announcement in the British House of Commons would seem to indicate that Great Britain, after somewhat lengthy consideration, has arrived at the same appreciation of the value of helium as the United States did when laying out its airship program. It is peculiarly able to profit from this, in the way the United States has, since an adequate supply of this gas can be developed in Canada alone of all other countries in the world. In view of this one can scarcely doubt that soon now Canadian helium will be extracted and conserved in the manner it is in the United States, bringing another unique Dominion resource into utilization, and causing Canada to play a novel and important role in the aeronautical development of the British Empire.



NEVILLE PILLING,
Manager for Canada of the Zurich General Accident and Liability Insurance Co. Limited, Toronto, calls The Dictaphone an investment that never tires of paying dividends.

MISS M. ROSS,
Secretary to Mr. Pilling, agrees that The Dictaphone makes possible the fulfilment of all her secretarial dreams.



Canada's Helium Resources

(Continued from Page 33)

on a large scale. Its existence in Canada gives Great Britain a distinct advantage over other European countries in airship development, should advantage be taken of it.

Canada would appear to have appreciated the peculiar value of this gas even before the United States, for investigations into the possibilities of obtaining helium from Canada's natural gas resources commenced in 1916, shortly before the search for and development of commercial supplies in the United States. The result of the survey showed many gases in Ontario containing 0.3 per cent. of helium but those of Western Canada much richer. The investigation was largely of a scientific nature and was not followed up. There was no known method of extraction at that time and no expectation of utilization which would justify further research.

Possibilities of a non-inflammable gas took on altogether new value during the war and under the direction of the British Admiralty investigations were conducted by Professor J. C. McLennan of the University of Toronto. One result was the discovery that Canadian natural gas in which helium existed possessed the advantage of being readily separable into its constituent parts and by the extraction of its properties the helium was left free. This was in the last year of the war and immediate preparations were made to take advantage of this for military purposes. The shooting up in flames of observation balloons behind the lines took considerable toll and in addition the blimps used for submarine detection in the channel and other purposes were subject among other perils to destruction by incendiary bullets.

The greatest source of helium supply, it was determined, was in the Bow Island district of Alberta, not far from the city of Calgary, where according to estimate some 12,000,000 cubic feet of helium was being lost annually. In 1919 a plant was erected at Calgary for extraction, from which vast quantities of helium were exported to France during the remainder of the war and utilized in observation balloons and lighter-than-air war craft. It was officially stated that if this gas had been made available and utilized earlier it would have had a marked beneficial effect upon the operation of craft of this nature and resulted in a considerable saving of life. The termination of the war

brought an end to demand and in the urgent necessity of curtailing expenditure faced by the British government and the uncertainty of a future air policy subsidies for extraction were withdrawn and the production of helium ceased.

Canadian interest, however, had been keenly awakened in this new asset and the Honorary Council for Scientific Research took the matter in hand to further investigate helium and devise peace-time uses. It awarded a grant of \$5,000 to assist Professor McLennan in further research into the properties of helium, to determine its uses for lamps of various kinds, amplifying valves, high resistances, etc. The investigation at the plant erected at the University of Toronto involved the liquefaction of the gas, which after two years experimentation was successfully accomplished, the first time the feat had been accomplished outside of Holland where in 1908 a professor of the University of Leiden achieved it with a small quantity of gas.

This considerably smoothed the way for industrial utilization, though it was never applied to more than a limited extent. Industrial purposes have since been considerably added to as the result of discoveries attendant upon United States investigation, but standing in the way of Canada's industrial utilization has been the fact that due to a lower percentage of helium in the natural gas of the Dominion than in that of the Republic the cost of extraction and production would be considerably higher than in the United States.

A truly immense potential use for Canadian helium opened up when the British government launched its program of airship construction with the object of creating a system of Imperial airways. The experience of the United States, which now prohibits all exports of this valuable gas, would seem to have definitely proven its superiority in a broad consideration over hydrogen, and for use in British lighter-than-air craft in any part of the world Canada is the only known source of supply of helium. Though interest has apparently been dead there were to be noted periodical indications that the British government has, since it planned the construction of the two giant dirigibles, had the possibility of using Canadian helium to inflate them in mind.

The only problematical point would be the cost of production. This would in all probability be somewhat higher

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Timber Consumption Grows

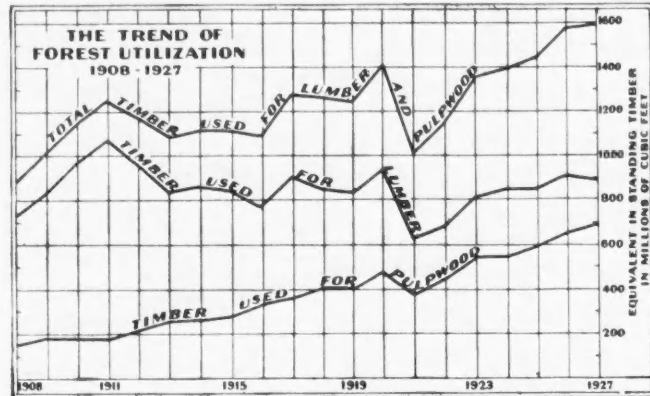
Pronounced Increase in Newsprint Consumption is Feature
—Now 77% of Lumber Demand—Forest Conservation Greatly Needed

FIGURES compiled by the Forest Service of the Department of the Interior afford a striking evidence of the manner in which Canada's forests have in late years been subjected to a heavily increasing demand for raw materials.

The timber consumption in the manufacture of lumber has shown

a slight reaction in 1920-21, has been generally upward. It is quite conceivable that a few more years may see the pulpwood industry outweighing the lumber industry in its yearly tax upon the Dominion's forest supplies.

The main significance of this trend lies in the fact that with these two



no very pronounced upward trend in the last decade or so, but the advance of the pulpwood industry has been responsible for changing the whole aspect of forest utilization. Twenty years or so ago the yearly pulpwood cut, expressed in terms of standing timber, was equivalent to hardly 20 per cent of the annual lumber cut. To-day the timber consumption for pulpwood has risen to a point where it is equal to about 77 per cent of that used for lumber and the trend, except for

timber-using industries both developed upon a huge scale, the Dominion now has a vastly increased stake in good forest management. Forest conservation to-day should have behind it an infinitely stronger commercial incentive and support than ever before.

Nova Scotia Bonds

New Provincial Issue Offered at 5 per cent

A PROVINCE of Nova Scotia bond issue is being offered by the Royal Securities Corporation to the investing public of Canada and the United States.

The issue is for \$2,560,000 30-year 5 per cent. (non-callable) bonds, to be dated May 1, 1929, and redeemable May 1, 1959, and the price at which the bonds are offered is 100 and accrued interest. The bonds will constitute a direct obligation of the Province of Nova Scotia and a charge on all the revenues, monies and funds of the province. A payment equal to one-half of one per cent. of the principal amount of the issue will be made annually into a sinking fund established for the issue.

The coupon bonds are in a denomination of \$1,000 registerable as to principal. The principal and semi-annual interest (May 1 and November 1) is payable in United States or Canadian gold coin or equivalent at the Royal Bank of Canada or the Canadian Bank of Commerce, and the agencies of these two banks located in the United States.

Caulfield Shareholders Accept Borden Offer

SHAREHOLDERS of Caulfield's Dairy, Ltd., have accepted the offer of purchase made by Borden's Company for the assets and undertakings of the local concern.

The preferred stock issue, which



GENERAL VIEW OF COKE OVEN BATTERY
Hamilton By-Product Coke Ovens, Ltd., a subsidiary of United Fuel Investments, Ltd., has added during the past year a motor benzol plant and a modern coal-handling and storage dock, both of which are now operating. The dock, shown in the above illustration, has been completed, together with its equipment, at a cost to the company of more than \$750,000.

was offered to the public on April 2 last at \$100 and accrued dividend, will be paid for by the purchasing company at \$110, and will be retired. The common shareholders will receive ten shares of Borden's stock for every 19 shares of Caulfield's common stock authorized and outstanding. There are 14,155 common shares authorized, of which 8,155 are outstanding.

Although Borden's have bought control of Caulfield's assets, the latter concern will not lose its identity on the exchange, but will carry on under the same firm name, serving as a control and outlet for Borden's products in this section.

Revenue Gain

Minneapolis, St. Paul Railway Records Progress

THE gross revenue of Minneapolis, St. Paul and Sault Ste. Marie Railway Co., and Wisconsin Central Railway for the year ended Dec. 31, 1928, was \$50,291,653, an increase of \$1,134,645, or 2.31 per cent., compared with operating results in the previous year.

Freight revenue for the system during 1928 was \$41,473,194, an increase of \$1,762,460, or 4.44 per cent., while passenger revenue was \$4,988,901, a decrease of \$614,897, or 10.97 per cent.

The Minneapolis, St. Paul and Soo Railway is controlled by the Canadian Pacific Railway, the stock holdings as revealed by the latter company's annual statement comprising \$5,993,000 in 4 per cent. first mortgage bonds, \$6,361,800 in preferred stock and \$12,723,500 in ordinary stock. Of the Minneapolis Railway Company's capital stock, the Canadian Pacific holdings represents a 51 per cent. interest.

Operating expenses of the system for last year totalled \$36,407,028, a slight increase over the 1927 total, which left net earnings for the year of \$13,884,624, as compared with net earnings of \$13,421,394 in 1927. Income from other sources amounted to \$1,099,434, which after deductions of fixed charges, taxes, etc., left the sum of \$2,097,686 to be added to surplus. The profit and loss credit balance of the company now stands at \$20,750,710. Total assets are shown at \$177,167,722, as against liabilities of \$156,417,912.

"Our results for 1928 were the most satisfactory for a number of years, both as to gross and as to net," said the president, C. T. Jaffray, in the course of his report. "The competition from buses and trucks is becoming keener, and this situation together with a constant demand for increased wages necessitates our using every effort and expending all money available to bring about the most economical operation of our property."

The board of directors of Minneapolis, St. Paul and Soo Railway includes, E. W. Beatty and Sir Herbert Holt, of Montreal, and W. N. Tilley, K.C., of Toronto.

T. H. & B. Revenues Increase During 1928

TORONTO, Hamilton and Buffalo Railway Company in 1928 had operated revenues of \$3,570,439, an increase of \$171,413, and net revenues were \$1,414,529, an increase of \$147,982. Net income amounted to \$1,269,283, an increase of only \$5,783. After dividends of \$379,050, a surplus of \$890,233 was transferred to the credit of profit and loss account which now stands at \$6,062,102.

Assets were up through an increase in investments though there was some decrease in working capital. A full description of the year's business is given in the annual report by the president, John N. Beckley, of Rochester. The vice-president is Edward W. Beatty, president Canadian Pacific Railway.

Every average person considers himself to be above the politician—
Mr. Ernest Evans, M.P.

First Year is Satisfactory

United Fuel Investments Preferred Dividend Earned by Good Margin—Large Capital Expenditures Undertaken—Economies in View

UNITED Fuel Investments Limited shows in its first annual report for the year ending March 31, 1929, profits from operations after provision for maintenance, renewals and repairs of \$1,028,026. The net profit, after deducting \$317,620 for interest on bonds of constituent companies and bank loans, \$101,265 for depreciation and \$49,006 for income tax reserve was \$560,135. Preferred dividends paid during the year amounted to \$526,690, leaving a surplus for the year of \$33,446. Of the \$25,000,000 6 per cent. cumulative redeemable preferred shares authorized, \$9,000,000 have been issued, and of the 250,000 no par value common shares authorized 100,000 have been issued.

United Fuel Investments is the holding company for the Hamilton By-Product Coke Ovens, Limited, and the United Gas and Fuel company of Hamilton, and the report, just issued for the year ending March 31, 1929, represents its first year of operation. It is the organization mentioned some time ago in connection with Mr. A. F. White's appearance in the Union Natural Gas company of Chatham. United Fuel Investments is controlled by the Dominion Securities Corporation of which Mr. White is a prominent official. Mr. White's appearance in the Chatham organization led to the presumption that there was to be a merger, but as yet such has not taken place. As matters stand at present, the Dominion Securities controls United Fuel Investments, which dominates the gas situation around Hamilton, and, through Mr. White, it has an interest in the Union Natural Gas company of Chatham, which dominates the gas situation in that section of the province. It is pointed out that a merger might be a natural sequence of events, but as yet it is not a reality.

The consolidated balance sheet of United Fuel Investments shows net profits of \$560,135.09, of which \$526,689.50 was applied to the 6 per cent. preferred dividend on the \$9,000,000 flotation of a year ago.

Current assets are placed at \$1,299,108.21, compared with current liabilities of \$2,250,118.32. That does not suggest an interesting set-up, but in that connection it is pointed out that the year just past was one of reorganization and that certain capital expenditures have been charged for the meantime to current liabilities. In that list comes a sum of \$1,157,000 for a new benzol plant and a storage dock.

With regard to the expenditure on the dock, the report points out that it will prove an important factor in the company's future operations. It should make for lower-priced fuel areas tributary to the company's plant and should result in considerable saving in freight by substituting water transportation for rail in handling coal. The 1928 transportation charges amounted to 67 per cent. of the cost of bituminous coal bought for coking purposes, and it is estimated that the percentage will be reduced to 53 by use of the dock.

The report points out that there has been a large growth in gas sales for industrial purposes in the Hamilton district. Many larger industries have changed from other fuels to gas. As a result, the Coke company has been able to increase its output. The year's increase being approximately 30 per cent. over the preceding year. It is expected that the coming year will show similar improvement.

Expansion is now under way. A 30-year franchise has been obtained in the Burlington Beach area, and in the townships of Nelson and Trafalgar and the towns of Bronte and Oakville. Work has already started on the extension of the mains and piping will be carried through as far as Oakville.

No direct financing was done by the company during the year, but its subsidiary, the United Gas and Fuel company of Hamilton, called for redemption its \$1,880,000 first mortgage 6 per cent. bonds and issued new 5½ per cent. bonds. That will result in saving in interest charges. The other subsidiary, the Hamilton By-Product Coke Ovens, retired \$351,400 of its outstanding first mortgage bonds and serial notes. In addition, \$125,000 was set aside to meet serial note maturity in April, making a total of \$476,400 for the period.

These expenditures have had an adverse effect upon the Hamilton By-Product Coke Ovens current assets position. The matter will be adjusted in due course by the refunding of its first mortgage bonds and serial notes.

Stock Dividend

P. Lyall & Sons Conserves Cash Resources

THE P. Lyall and Sons Construction Co., Ltd., instead of declaring the regular dividend of 75 cents for the quarter ending May 31, have declared a dividend of two per cent., payable in stock.

One of the directors stated that in view of the very large amount of business on the books of the company and the prospect that further large orders will be received within the next few months, it was deemed advisable to conserve the company's cash resources as much as possible.

The directors take a very optimistic view of the company's prospects not only for the present year, but for 1930.

The official notice of the dividend as sent to the Montreal Stock exchange by the secretary of the company, follows:

"We beg to advise you that the directors of this company, at a meeting held to-day, declared a stock dividend for the quarter ending May 31, 1929, of two per centum of the number of common shares without par value of the capital stock of the company outstanding at the close of business on May 23, 1929, payable in fully paid common shares of the company, without par value on June 5, 1929, to the holders of record of common shares at the close of business on May 23, 1929, proportionately to the number of shares held by such shareholders, respectively, provided that no fractional shares shall be issued, but in lieu thereof, bearer warrants entitling the holder at any time within five years from the date of the issue thereof upon surrender of such bearer warrants in amounts calling in the aggregate for one fully paid share of the common stock of the company to receive a certificate for one fully paid and non-assessable whole share of such common stock."

Traymore Profits Are \$139,062 in 1928

PROFITS before depreciation are shown at \$139,062 by the annual report of Traymore, Ltd., presented to shareholders at the annual meeting. Net operating profits in 1927 were \$93,338.

Dividends amounted to \$67,100, consisting of preferred dividends, \$43,221, and common, \$23,878. A sum of \$29,005 was set aside as a reserve for depreciation, and \$10,000 was transferred to a general reserve, leaving a balance of \$79,421, carried forward to the credit of profit and loss. The balance carried forward to the credit of profit and loss includes amount carried forward from last year of \$41,627, less a reserve for redemption of preference shares of \$4,162.

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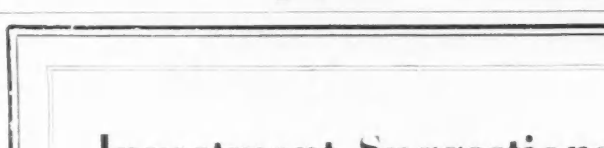
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Investment Suggestions

Security	Price	Yield %
Province of Ontario 5% Gold Bonds, due May 1st, 1959.	100 50	4 97
Province of Nova Scotia 5% 30-Year (Non-Callable) Bonds due May 1st, 1959	100 00	5 00
Canadian International Investment Trust, Limited, in Units, consisting of 1 share of 5% Preferred (\$100 par) 3 shares of Common (\$10 par) and stock purchase warrants to 2 additional shares of Common (\$10 par)	Prices on Application	
Sin-Mae Lines, Limited, 6% First Mortgage Bonds, due April 1st, 1949, with common stock rights	99 00	5 10
Fraser Companies, Limited 6½% 15-Year Debentures, due October 1st, 1942, ex-warrants	99 00	6 60
Guelph Carpet and Worsted Spinning Mills, Limited, 6½% Cumulative Convertible Preferred Stock (\$100 par) carrying a bonus of 1 share of No Par Value Common Stock with each 3 shares of Preferred	100 00 & Div.	6 50

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Germany's Debtor Position

Sale Abroad of Corporation Bonds Effects Credits Necessary to Transfer of Reparations—Is the Situation Stable?

By W. R. MORSON

A QUESTION which interests every foreign investor who has bought, or is to buy, German corporation bonds which have been sold freely of late years in Canada, the United States, England and in other investment markets, is the manner in which this nation is meeting its debts. The only way in which capital can move out of a country, i.e., that a country can lessen its debtor position or increase its creditor position, is by selling more goods and services than it buys. In just such proportion can capital be transferred.

In the treaty of Versailles Germany undertook to pay to the Allied governments 132,000,000,000 gold marks or \$33,000,000,000, the payments spread over about eighty years without interest, which, when reduced to a spot cash valuation, amounts to about \$17,000,000,000. The present Allied proposals, therefore, to accept a settlement of \$10,000,000,000 means a settlement of about sixty cents on the dollar of the amount fixed at Versailles.

In so far as it is the duty of the Reparations Commission to see that the German Government pays stipulated amounts to the Allied governments is concerned, the Dawes plan has thus far been a complete success. But if it contemplated the German nation lessening its debt to the outside world, it is more than a failure because the debt has been increased. At the time the Dawes plan was set in operation it was ex-

pected that Germany would be able to establish foreign credits sufficient to pay her reparations, by selling an excess of goods and services over and above her purchases of same.

But Germany has, in fact, bought more than she has sold, and the transfer committee would not have been able to transfer a single mark of credit outside of Germany to pay the Allies, had not the sale of German Corporation bonds provided the credits with which to make the payments. German corporations have sold enough bonds to take care of reparations and the trade deficits. Germany has been going behind to the extent of her trade and service deficit, plus interest on her debt, if there be any.

Let us suppose the interest upon her debt is fixed at 4 per cent, which would represent annual payments of \$400,000,000 provided the debt were fixed at \$10,000,000,000. This means that Germany must sell \$400,000,000 more goods and services annually than she buys, in order not to increase her debt. But since 1926 she has bought an aggregate of \$500,000,000 more than she has sold.

Faced with this situation, how can investors feel sure that they are making a safe investment in buying a debt that is merely being transferred from the shoulders of the German Government to the shoulders of German corporations? There must be a limit to this process, and there must be a day of reckoning.

Canada and the U.S. Tariff

(Continued from Page 34)

tariff revision is mooted in that country our own forest and fur industries are, therefore, especially vulnerable.

So far as Canada is concerned, the new tariff schedules presented to the House of Representatives at Washington by the Ways and Means Committee (which will, no doubt, be further amended, at least to some extent) affect chiefly the agricultural and forest groups. It is proposed to raise the customs duties on a num-

ber of articles, comprising altogether about 7 1/2% of Canadian merchandise exports to the United States. A brief calculation shows that the proposed new duties represent, on an average, an addition of about 15% "ad valorem" to the charges at present being levied on these goods.

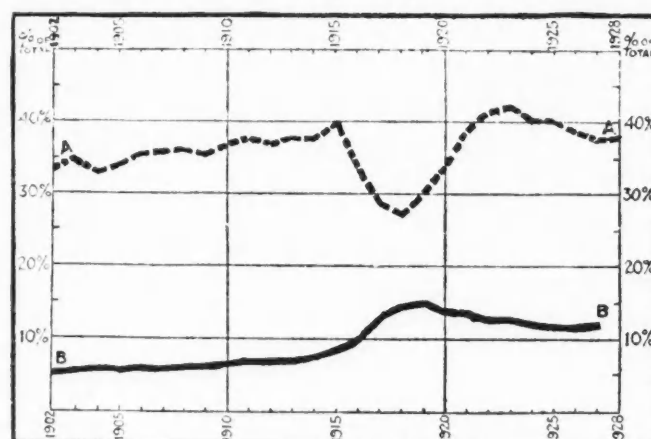
These proposals thus involve an abrupt raising of tariff barriers; though the section of Canadian industry that is affected directly thereby is, comparatively speaking, not very large. It is fortunate that the duties on potatoes are not raised; and it is to be hoped that the new duties on fish will prove less embarrassing to the Maritime Provinces than is expected by some of the

trade, for the last tariff revision in the United States dealt a severe blow to Prince Edward Island, New Brunswick and Nova Scotia.

This is not to be regarded as a second Fordney tariff. Nevertheless, it would be far from wise to conclude that its possible consequences for Canada may be disregarded. In certain localities, which have, for example, devoted themselves largely to dairy production for export, it is possible that the proposed changes will bear very hardly

FIGURE IV.

CANADIAN MERCHANDISE CONSIGNED TO THE UNITED STATES



A = Percentage of all Canadian merchandise exports consigned to the United States.

B = Percentage of all United States merchandise imports secured from British North America.

Three years' moving averages are plotted on the third year.

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upon Canadian producers. Indirectly, dairymen all over the country will be to some extent affected. Certain industrialists, notably the meat packers, and probably some of the shingle manufacturers also, will find that their marketing problems are seriously complicated by the new duties. Moreover, should the persistence of high rates for money, or other adverse influences, react upon business conditions in the United States at some time later in the year, these effects of the 1929 tariff are likely to be multiplied considerably. The course of business during the next few months, no less than the tariff discussion in Congress, should therefore be studied very closely.

CANADIAN MERCHANDISE EXPORTS TO UNITED STATES AS A PERCENTAGE OF TOTAL VALUES PRODUCED IN CANADA: 1925.

Industries Grouped by Source of Material	PERCENTAGE OF TOTAL PRODUCTION				Production by Group as % of Production by All Groups
	1 Exported to the United States	2 Exported to all Other Countries	3 Consumed in Canadian Market	4 Total of the foregoing	
Agriculture	7%	41%	52%	100%	56 1/2%
Mining Industry	15 1/2%	19 1/2%	65%	100%	23%
Forest Industries	52%	9%	39%	100%	17 1/2%
Fishing Industry	29 1/2%	62%	8 1/2%	100%	2%
Fur Industry	55%	34%	11%	100%	1%
Total	100%	100%	100%	100%	100%

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Are Brokers' Loans a Menace?

(Continued from Page 35)

rowing does not increase the amount placed in securities; it only places the surplus there more quickly. It must be remembered that this sum loaned to brokers was a reserve which was idle, requiring investment somewhere, but no other competitive field could offer inducement enough to get it. If those who owned the funds had attempted to employ them in other fields, their demand would simply have lowered the return and discouraged or displaced other capital which would have found its way into stocks. Borrowing for any purpose only obviates this roundabout economics, called supply and demand. Of course, credit increases the funds available to buy everything, hence, in this general sense, putting the credit into the hands of those wanting to buy stocks did increase the demand and the prices. But this is not a charge against brokers' loans, but against the whole principle of credit. The surplus which existed would have increased the price of something; that it happened to increase stock prices was due to the whole credit scheme and the demand for stock.

In the second place, to charge brokers' loans with attracting funds from bonds, real estate, deposit and business venture is going only half the way; the criticism must go to the bottom of the trouble—the stocks themselves. But to charge stocks or any other type of investment with being too attractive is ridiculous, for the choice is made in free competition. Every type of investment must obtain its capital on its merits. If stocks have drawn funds from other types or other fields of investment, criticism, practically, is silenced.

As a venture in explanation of this woeful attraction, it has been suggested that irresistible inflation, thwarted from entering commodity prices because of keen competition and cheapening processes in production, somehow vented itself in stocks, which are not held down by any production cost.

The theory goes lame, however, when we note in how many departments of the stock list this temperamental inflation is very particular not to vent itself, such as the textiles, sugars, rail equipments and the shipping stocks. Besides, it shows surprising oversight of the fact that although they are freed from the hobble of production cost, their supply has multiplied from all directions— from rights, converted and called bonds, new industries, formerly close corporations and importation. Such growth proves something more than inflation.

This is the essential feature which most criticism of brokers' loans overlooks; stocks have won their popularity in open competition, which is as active today as it ever was. Money is still seeking the highest return with equal security, whether in bonds, real estate, promotion, business or stocks. If the principle seems to be violated today by the neglect of bonds yielding more than stocks, it must be remembered that the bonds run for years and that the race is not yet over. Moreover, if at present it appears that money is going to the extreme in the direction of stocks, it may be influenced partly by a passing craze, but at least it has some encouragement from history.

It now becomes useless to ask whether, in order to relieve this stringency, drastic liquidation is a necessity. Not even the liquidation which has been caused, in bonds, realty, merchandise or stocks, has been a necessity. It has been only a forced liquidation and a dangerous policy, for to put us back upon a lower credit level would cramp the usefulness of proved inventions.

If this artificial obstruction to the flow of credit according to its price was ever justified, it seems beyond argument that a better time for it would have been before the recent expansion, more particularly, before the business in rediscounting boomed. When the banks were allowed to make two profits, one on their commercial paper and another on the Federal Reserve Bank credit loaned on call, it is not surprising that call loans started a mushroom growth. It must be conceded that the low rediscount rate did help to stabilize foreign currencies and remove a handicap to our trade; but the large extension of Reserve Bank credit to be loaned to brokers at a profit was a more doubtful benefaction.

If there is any justification at all for the attack upon brokers' loans, it is that their rise was too rapid. But, as for their future, it will be surprising if they do not have further growth. Although they would probably decline sharply in a period of declining corporation profits, further growth is a legitimate develop-

ment so long as the trend toward bigger business provides more listings and the normal trend of profits is upward. Now that call loans have been "discovered" and have proved perfectly secure, instantly liquid and ideally convenient, they are almost certain to attract more business and investment funds. It is no serious matter that the banks can no longer supply the demand, for there is no logical connection between the brokers' needs and idle bank reserves. Furthermore, if investors choose to have their funds only thus temporarily employed, it is clearly their privilege; and, if business men can find at the moment no equal opportunity in competitive trade, it would be a strange economy that would deny them this convenient market for their funds.

Although we hear misgivings that other lenders than banks will not feel the same obligation toward the market and may withdraw their funds at a critical time, it would be interesting to learn whether any market has ever received much charity. A further probability is that no market needs charity; it carries its own protection in its rate. Neither the call market nor any other credit market functions upon anybody's good-will, but solely with the aid of this competitive weapon. Rarely is the balance distributed radically; as in a bank, while some are withdrawing, others are depositing, especially if the rate makes the opportunity inviting.

In spite of our belief, therefore, that the market for speculative loans has a siren call, it has become apparent that if the market is not tampered with the call may not be heard. It now seems certain that the Federal Reserve Board has attempted to arbitrate the various demands for credit and thus obstruct the free play of economic law; but this was not the board's assignment, and it is not surprising that its efforts have resulted in more amusement than help. Such a result is shown by the fact that its interference has caused the only harm that these loans have



W. W. THOMPSON

Who has been taken into partnership by Victor M. Drury in the new Montreal Stock Exchange firm of Drury & Thompson. Mr. Thompson is well-known in Canadian financial circles, having served with the Merchants Bank of Canada and later with the Bank of Montreal as assistant manager at the main office, from which position he recently resigned.

done: it has raised their rate and made them attract slightly more money from other fields than the stock would have attracted, themselves. The experience, however, may be worth while if, when some better opportunity arises than the stocks of big business, we think twice before we censor its invitation to capital.

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THE investment market has its cycles just the same as markets for other commodities. The cycle is swinging around to the point where experienced investors are again purchasing first mortgage bonds and dividend-paying preferred stocks instead of speculating in common stocks.

This trend may soon be more widely apparent, but, in the meantime, keen buyers are picking up bargains in bonds and preferred stocks at present prices.

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Three years ago, when it became known that Alberta possessed very great undeveloped oil resources (Professor Madgwick states the greatest in the world), prominent Westerners formed Commonwealth Petroleum Limited to acquire, under competent geological advice, large acreage before it would be taken up by foreign interests. Two hundred thousand acres were chosen on six approved structures, and, after careful geological work, core-drilling, checking and re-checking, thirty-one thousand one hundred and forty acres were selected from this two hundred thousand acres as the "cream". This acreage is so large and so carefully chosen that the possibilities for Commonwealth are very great, particularly now that active development of the Company's diversified acreage is commencing.

Capitalization

The Company is capitalized at two million shares, par value \$1.00—1,072,932 shares have been issued and the balance of 927,068 shares remain in the treasury. The Company is in a very strong financial position, having approximately \$689,000.00 in the treasury and in securities and on call. In addition, well now drilling at Milk River Dome is down seventeen hundred feet, and drilling expenses to this depth have been met, and all casing for completion is on the ground and fully paid for. In addition, expenditures to date have earned credits in advance on all acreage rentals.

Acreage 31,140 Acres

The acreage includes 18,560 acres Blood Reserve; 40 acres Turner Valley; 7,680 acres Milk River Dome; 120 acres Sinclair Structure, and holdings in the Rickert's, Ribstone-Blackfoot and Montana Fields. The Company's acreage being carefully chosen and so well diversified, successful development offers exceptional possibilities, total holdings being so large in extent.

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Drilling Operations

Milk River Dome—Well now drilling at 1,700 feet; expected depth to production 2,700 feet. Turner Valley—Berrick material and the latest rotary equipment have been ordered, and well will be commenced almost immediately in south-west corner of L.S.D. 7, Section 9, Twp. 19, Range 2 West of 5th. Holdings of Lowery Petroleum Ltd., adjoin to the north and also to the south of this property, and Royalties adjoin on the west. Initial drilling site is in relatively the same position to the crest as Home No. 1 and Royalty No. 4. Geologists state there is no more favorably located drilling site in the Valley, and four wells can be drilled on the property. Blood Reserve—Other interests have contracted to drill on this large holding, which was chosen for "Commonwealth" by Eugene Coste, E.M., personally. Blood Reserve Structure is considered by leading geologists as the most promising for large accumulation in the province, and the Company's large holdings here will be proved at no expense to the Company. Sinclair Structure—This structure is a little west of Turner Valley and apparently an upthrust of the same formation, promising the same high quality product, and a well is being drilled by other interests 200 feet from the line of Commonwealth holdings on this structure.

Commonwealth Petroleum Limited has no shares for sale, therefore this announcement is made for purpose of information only.

Application for listing has been made to the Montreal Curb, the Standard Stock and Mining Exchange, Toronto, and the Vancouver Exchange. "Commonwealth" is now being traded in on the unlisted section of these exchanges.

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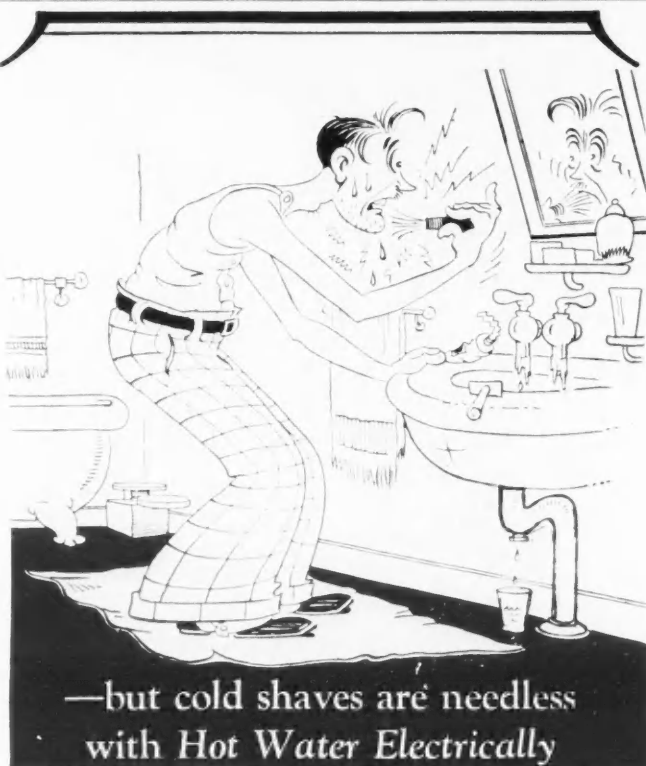
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The World Financial Outlook

U.S. Wave of Speculation Affects International Money Markets by Increasing Rates—Raising of Tariff Regarded as Unsound Practice for Creditor Nation—Uneasiness Persists

By LEONARD J. REID.

Acting Editor of The Economist, London.

AS THE British General Election approaches, the quietude which has fallen over financial markets generally is likely to persist, if not to become accentuated. A suitable opportunity is thus afforded for taking stock of the financial situation and examining the various factors which affect both the immediate and the more distant outlook.

Of the many international currents the strongest at the moment is the reparations question. The deadlock at the Paris Conference of Experts has cast a shadow over the Continental bourses which has to some extent been reflected on the London Stock Exchange, but the City generally has displayed considerably more equanimity in face of recent developments than might have been expected. Well-informed observers indeed, are inclined to question whether this equanimity is not being overdone. At the time of writing the outcome of the Paris Conference still hangs in the balance, and while it is too much to hope that a permanent solution will be found there is some expectation that the Delegates will at least reach an agreement which will be subject to revision after a term of years.

The expert committee was appointed merely to consider and decide upon Germany's capacity to pay reparations, but as their proceedings developed it became every day more evident that it is impossible to separate off the reparations problem and to examine it in isolation. The latest hitch in the Conference may be taken to illustrate this point. Mr. Owen D. Young's proposals involve a reconsideration of the ratios in which the various creditors of Germany are to divide up the sum which Germany can pay. This, in turn, brings up once more the debt relations between the creditor countries themselves.

Immediately after the war Britain proposed that all inter-Ally Debts should be cancelled out. Finding this to be impracticable she gave a lead in the direction of generosity by declaring in the now famous Balfour Note that she would not exact from her European debtors, whether ex-enemy or ex-ally, more than enough to meet her obligations to the United States. But if she were now to accept Mr. Young's reparation ratios she would be going a step further and surrendering all hope of obtaining from Europe enough to cover her American payments, unless, indeed, she should attempt to exact unjustly large reimbursements from her late Allies.

Two other recent developments emphasize anew the interdependence of international financial problems. One is the proposal of the United States to raise her tariff wall. This proposal at once reacts upon the problem of international debts. The United States is the giant creditor of Europe. When she raises her tariffs she makes it more difficult for her European debtors to pay her, for in the long run they can only meet their debt obligations out of their exports and surplus production. Some day the people of America will have to realize that it is physically

impossible to sit down behind a prohibitive tariff wall and exact tribute from a shut-out world, however just it may be that such tribute be exacted.

The other example to which we refer is the reverberation of effect which has spread over the whole of Europe from the speculation in Wall Street. The failure of the Federal Reserve Board to confine that speculation within limits has resulted in a rise in short money rates in New York sufficient to attract large funds from Europe. This involved the raising of Bank rates in all the chief monetary centres as a protection against the loss of necessary gold stocks. All over Europe to-day manufacturers and producers are paying more for the credit which they require for productive purposes because of the unappeasable appetite for speculation, evinced by the American public and uncontrolled by their banking authorities.

Nothing could more clearly reveal the crying need for that co-operation which Central bank authorities of the great nations have talked so much about but never achieved. It is the hope of the expert committee at Paris to provide the machinery for such co-operation in the shape of an international reparations bank. Whether that is a practical proposal remains to be seen. Meanwhile, Europe is clearly facing a somewhat prolonged period of high money rates, and will spend the summer anxiously and nervously awaiting the moment when the speculative bubble in Wall Street bursts or subsides.

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THE estimate profits of Ontario Silknet, Ltd., for the first four months of the current year are running at the rate of 50 per cent. of the total net income for the whole of the year 1928. This was revealed at the annual meeting of the company, when the secretary-treasurer, Elly Marks, in the absence of the president, reported estimated profits for the period referred to, after depreciation of \$100,000 as compared with \$187,000 for the year 1928.

At the present time the company's plant is working practically at capacity and for the first four months of 1929 the value of shipments in Canada increased by 40 per cent. over the same period of last year. The dyeing plant, which was under construction and adjustment during the greatest part of last year and consequently showed only a very small profit, is now established. Profits for the first four months of the present year, quite apart from the dyeing of the company's own materials, were earned of more than \$22,000.

The meeting was the first annual of Ontario Silknet and recorded a year of progress and accomplishment, with earnings maintained at a satisfactory level, despite the many adjustments which were undertaken in 1928.



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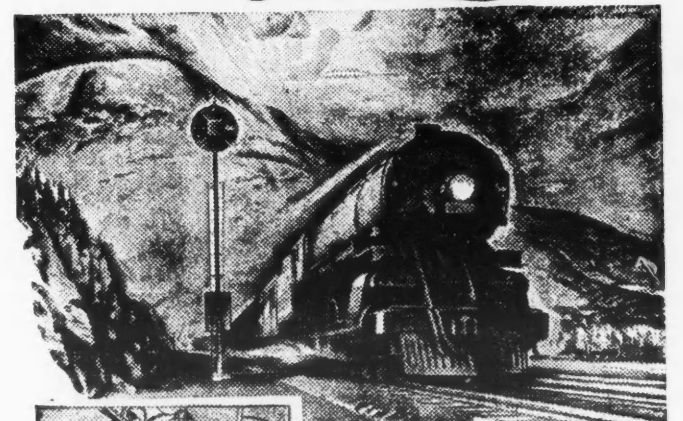
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